



LIFE, AND ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2024

OF THE CONDITION AND AFFAIRS OF THE

Universal Guaranty Life Insurance Company

NAIC Group Code
(Current) (Prior) NAIC Company Code 70130 Employer's ID Number 31-0727974

Organized under the Laws of Ohio, State of Domicile or Port of Entry OH

Country of Domicile United States of America

Licensed as business type: Life, Accident and Health [X] Fraternal Benefit Societies []

Incorporated/Organized 11/15/1966 Commenced Business 12/31/1966

Statutory Home Office 65 East State Street, Suite 2100, Columbus, OH, US 43215-4260
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 111 W Main Street, Stanford, KY, US 40484-1253, 217-241-6300
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address P.O. Box 410, Stanford, KY, US 40484-1253
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 111 W Main Street, Stanford, KY, US 40484-1253, 217-241-6300
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.utgins.com

Statutory Statement Contact Julie Ann Abel, 217-241-6300
(Name) (Area Code) (Telephone Number)
accounting@utgins.com, 888-686-6567
(E-mail Address) (FAX Number)

OFFICERS

President Daniel Thomas Roberts

Treasurer Julie Ann Abel

Secretary Bradley John Betack

OTHER

Julie Ann Abel, Vice President	Jacob Joncarl Andrew, Chief Investment Officer	Michael Keith Borden, Chief Operating Officer
Jesse Thomas Correll, Chairman & CEO	Casey Jonathan Willis, Vice President	Donald Shay Pendencygraft, Vice President
Theodore Clayton Miller, Senior Vice President & CFO	Micheal Wayne Taylor, Assistant Vice President	Douglas Paul Ditto, Vice President

DIRECTORS OR TRUSTEES

Preston Howard Correll	John Michael Cortines	Jesse Thomas Correll
Thomas Francis Darden II	Howard Lape Dayton Jr	Thomas Eugene Harmon
Peter Loyd Ochs	Gabriel John Molnar	

State of Kentucky SS

County of Lincoln

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Daniel Thomas Roberts
President

Bradley John Betack
Secretary

Julie Ann Abel
Treasurer

Subscribed and sworn to before me this
day of
a. Is this an original filing? Yes [X] No []
b. If no,
1. State the amendment number.....
2. Date filed
3. Number of pages attached.....

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage of Column 1 Line 13	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments	21,354,053	5.344	21,354,053		21,354,053	5.819
1.02 All other governments		0.000				0.000
1.03 U.S. states, territories and possessions, etc. guaranteed		0.000				0.000
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed		0.000				0.000
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	7,522,751	1.883	7,522,751		7,522,751	2.050
1.06 Industrial and miscellaneous	51,327,728	12.845	51,327,728		51,327,728	13.988
1.07 Hybrid securities		0.000				0.000
1.08 Parent, subsidiaries and affiliates		0.000				0.000
1.09 SVO identified funds	27,072,047	6.775	27,072,047		27,072,047	7.378
1.10 Unaffiliated bank loans		0.000				0.000
1.11 Unaffiliated certificates of deposit		0.000				0.000
1.12 Total long-term bonds	107,276,580	26.847	107,276,580		107,276,580	29.235
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	6,361,996	1.592	6,361,996		6,361,996	1.734
2.02 Parent, subsidiaries and affiliates	2,500,000	0.626	2,500,000		2,500,000	0.681
2.03 Total preferred stocks	8,861,996	2.218	8,861,996		8,861,996	2.415
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	36,266,790	9.076	36,266,790		36,266,790	9.883
3.02 Industrial and miscellaneous Other (Unaffiliated)	319,600	0.080	319,600		319,600	0.087
3.03 Parent, subsidiaries and affiliates Publicly traded	2,271,169	0.568	2,271,169		2,271,169	0.619
3.04 Parent, subsidiaries and affiliates Other		0.000				0.000
3.05 Mutual funds		0.000				0.000
3.06 Unit investment trusts		0.000				0.000
3.07 Closed-end funds		0.000				0.000
3.08 Exchange traded funds	142,358	0.036	142,358		142,358	0.039
3.09 Total common stocks	38,999,917	9.760	38,999,917		38,999,917	10.628
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages	321,774	0.081	321,774		321,774	0.088
4.02 Residential mortgages	1,441,698	0.361	1,441,698		1,441,698	0.393
4.03 Commercial mortgages	14,749,509	3.691	14,749,509		14,749,509	4.020
4.04 Mezzanine real estate loans		0.000				0.000
4.05 Total valuation allowance		0.000				0.000
4.06 Total mortgage loans	16,512,981	4.133	16,512,981		16,512,981	4.500
5. Real estate (Schedule A):						
5.01 Properties occupied by company		0.000				0.000
5.02 Properties held for production of income		0.000				0.000
5.03 Properties held for sale	21,385,914	5.352	21,371,914		21,371,914	5.824
5.04 Total real estate	21,385,914	5.352	21,371,914		21,371,914	5.824
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	4,121,403	1.031	4,121,403		4,121,403	1.123
6.02 Cash equivalents (Schedule E, Part 2)	19,092,331	4.778	19,092,331		19,092,331	5.203
6.03 Short-term investments (Schedule DA)	1,954,687	0.489	1,954,687		1,954,687	0.533
6.04 Total cash, cash equivalents and short-term investments	25,168,421	6.299	25,168,421		25,168,421	6.859
7. Contract loans	5,692,565	1.425	5,692,565		5,692,565	1.551
8. Derivatives (Schedule DB)		0.000				0.000
9. Other invested assets (Schedule BA)	175,681,625	43.967	143,060,093		143,060,093	38.987
10. Receivables for securities		0.000				0.000
11. Securities Lending (Schedule DL, Part 1).....		0.000		XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)		0.000				0.000
13. Total invested assets	399,579,999	100.000	366,944,467		366,944,467	100.000

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Universal Guaranty Life Insurance Company

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year	12,057,860
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 6)	10,848,656
	2.2 Additional investment made after acquisition (Part 2, Column 9)	10,848,656
3.	Current year change in encumbrances:	
	3.1 Totals, Part 1, Column 13	
	3.2 Totals, Part 3, Column 11	
4.	Total gain (loss) on disposals, Part 3, Column 18	65,275
5.	Deduct amounts received on disposals, Part 3, Column 15	1,439,709
6.	Total foreign exchange change in book/adjusted carrying value:	
	6.1 Totals, Part 1, Column 15	
	6.2 Totals, Part 3, Column 13	
7.	Deduct current year's other-than-temporary impairment recognized:	
	7.1 Totals, Part 1, Column 12	
	7.2 Totals, Part 3, Column 10	
8.	Deduct current year's depreciation:	
	8.1 Totals, Part 1, Column 11	146,168
	8.2 Totals, Part 3, Column 9	146,168
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	21,385,914
10.	Deduct total nonadmitted amounts	14,000
11.	Statement value at end of current period (Line 9 minus Line 10)	21,371,914

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year	15,592,176
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 7)	3,400,781
	2.2 Additional investment made after acquisition (Part 2, Column 8)	2,021,163
		5,421,944
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 12	
	3.2 Totals, Part 3, Column 11	
4.	Accrual of discount	11,000
5.	Unrealized valuation increase/(decrease):	
	5.1 Totals, Part 1, Column 9	
	5.2 Totals, Part 3, Column 8	
6.	Total gain (loss) on disposals, Part 3, Column 18	
7.	Deduct amounts received on disposals, Part 3, Column 15	4,512,139
8.	Deduct amortization of premium and mortgage interest points and commitment fees	
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:	
	9.1 Totals, Part 1, Column 13	
	9.2 Totals, Part 3, Column 13	
10.	Deduct current year's other-than-temporary impairment recognized:	
	10.1 Totals, Part 1, Column 11	
	10.2 Totals, Part 3, Column 10	
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	16,512,981
12.	Total valuation allowance	
13.	Subtotal (Line 11 plus Line 12)	16,512,981
14.	Deduct total nonadmitted amounts	
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)	16,512,981

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Universal Guaranty Life Insurance Company

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	87,121,138
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	19,475,090
	2.2 Additional investment made after acquisition (Part 2, Column 9)	13,118,612
		32,593,702
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16	
	3.2 Totals, Part 3, Column 12	
4.	Accrual of discount	
5.	Unrealized valuation increase/(decrease):	
	5.1 Totals, Part 1, Column 13	70,111,982
	5.2 Totals, Part 3, Column 9	70,111,982
6.	Total gain (loss) on disposals, Part 3, Column 19	66,832
7.	Deduct amounts received on disposals, Part 3, Column 16	12,212,029
8.	Deduct amortization of premium and depreciation	
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Totals, Part 1, Column 17	
	9.2 Totals, Part 3, Column 14	
10.	Deduct current year's other-than-temporary impairment recognized:	
	10.1 Totals, Part 1, Column 15	2,000,000
	10.2 Totals, Part 3, Column 11	2,000,000
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	175,681,625
12.	Deduct total nonadmitted amounts	32,621,532
13.	Statement value at end of current period (Line 11 minus Line 12)	143,060,093

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	211,102,185
2.	Cost of bonds and stocks acquired, Part 3, Column 7	10,440,533
3.	Accrual of discount	119,116
4.	Unrealized valuation increase/(decrease):	
	4.1. Part 1, Column 12	
	4.2. Part 2, Section 1, Column 15	
	4.3. Part 2, Section 2, Column 13	6,133,701
	4.4. Part 4, Column 11	(43,202,614)
		(37,068,913)
5.	Total gain (loss) on disposals, Part 4, Column 19	11,903,636
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	40,020,489
7.	Deduct amortization of premium	437,427
8.	Total foreign exchange change in book/adjusted carrying value:	
	8.1. Part 1, Column 15	
	8.2. Part 2, Section 1, Column 19	
	8.3. Part 2, Section 2, Column 16	
	8.4. Part 4, Column 15	
9.	Deduct current year's other-than-temporary impairment recognized:	
	9.1. Part 1, Column 14	
	9.2. Part 2, Section 1, Column 17	900,149
	9.3. Part 2, Section 2, Column 14	
	9.4. Part 4, Column 13	900,149
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	155,138,493
12.	Deduct total nonadmitted amounts	
13.	Statement value at end of current period (Line 11 minus Line 12)	155,138,493

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	21,354,053	20,882,294	21,392,391	21,325,000
	2. Canada				
	3. Other Countries				
	4. Totals	21,354,053	20,882,294	21,392,391	21,325,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals				
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals				
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals	7,522,751	7,234,191	7,559,382	7,500,000
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)	8. United States	78,399,775	71,205,630	80,816,019	48,476,121
	9. Canada				
	10. Other Countries				
	11. Totals	78,399,775	71,205,630	80,816,019	48,476,121
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	107,276,580	99,322,114	109,767,791	77,301,121
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States	1,247,000	1,247,000	1,247,000	
	15. Canada				
	16. Other Countries	5,114,996	5,114,996	5,114,996	
	17. Totals	6,361,996	6,361,996	6,361,996	
Parent, Subsidiaries and Affiliates	18. Totals	2,500,000	2,500,000	2,500,000	
	19. Total Preferred Stocks	8,861,996	8,861,996	8,861,996	
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	20. United States	27,892,598	27,892,598	17,297,587	
	21. Canada	8,836,150	8,836,150	6,214,150	
	22. Other Countries				
	23. Totals	36,728,748	36,728,748	23,511,736	
Parent, Subsidiaries and Affiliates	24. Totals	2,271,169	2,271,169	1,009,455	
	25. Total Common Stocks	38,999,917	38,999,917	24,521,192	
	26. Total Stocks	47,861,913	47,861,913	33,383,188	
	27. Total Bonds and Stocks	155,138,492	147,184,027	143,150,980	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Universal Guaranty Life Insurance Company
SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	5,459,295	17,849,445				XXX	23,308,740	21.3	31,608,831	24.9	23,308,740	
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 Totals	5,459,295	17,849,445				XXX	23,308,740	21.3	31,608,831	24.9	23,308,740	
2. All Other Governments												
2.1 NAIC 1						XXX						
2.2 NAIC 2						XXX						
2.3 NAIC 3						XXX						
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals						XXX						
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1						XXX						
3.2 NAIC 2						XXX						
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals						XXX						
4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed												
4.1 NAIC 1						XXX						
4.2 NAIC 2						XXX						
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals						XXX						
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1		7,522,751				XXX	7,522,751	6.9	7,528,985	5.9	7,522,751	
5.2 NAIC 2						XXX						
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 Totals		7,522,751				XXX	7,522,751	6.9	7,528,985	5.9	7,522,751	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Universal Guaranty Life Insurance Company

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	6,514,537	16,765,559	1,143,454	17,833,952		XXX	42,257,502	38.7	47,408,624	37.4	42,257,502	
6.2 NAIC 2		3,502,936	3,228,258	2,339,032		XXX	9,070,226	8.3	13,238,490	10.4	9,070,226	
6.3 NAIC 3						XXX						
6.4 NAIC 4						XXX						
6.5 NAIC 5						XXX						
6.6 NAIC 6						XXX						
6.7 Totals	6,514,537	20,268,494	4,371,713	20,172,984		XXX	51,327,728	47.0	60,647,114	47.8	51,327,728	
7. Hybrid Securities												
7.1 NAIC 1						XXX						
7.2 NAIC 2						XXX						
7.3 NAIC 3						XXX						
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX						
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX						
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 Totals						XXX						
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX	14,160,843	14,160,843	13.0	14,156,061	11.2	14,160,843	
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX	12,911,205	12,911,205	11.8	12,905,603	10.2	12,911,205	
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX							
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX							
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7 Totals	XXX	XXX	XXX	XXX	XXX	27,072,047	27,072,047	24.8	27,061,664	21.3	27,072,047	
10. Unaffiliated Bank Loans												
10.1 NAIC 1						XXX						
10.2 NAIC 2						XXX						
10.3 NAIC 3						XXX						
10.4 NAIC 4						XXX						
10.5 NAIC 5						XXX						
10.6 NAIC 6						XXX						
10.7 Totals						XXX						
11. Unaffiliated Certificates of Deposit												
11.1 NAIC 1						XXX						
11.2 NAIC 2						XXX						
11.3 NAIC 3						XXX						
11.4 NAIC 4						XXX						
11.5 NAIC 5						XXX						
11.6 NAIC 6						XXX						
11.7 Totals						XXX						

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Universal Guaranty Life Insurance Company

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
12. Total Bonds Current Year												
12.1 NAIC 1	(d) .....11,973,832	42,137,755	1,143,454	17,833,952		14,160,843	87,249,836	79.9	XXX	XXX	87,249,836	
12.2 NAIC 2	(d) .....3,502,936	3,502,936	3,228,258	2,339,032		12,911,205	21,981,431	20.1	XXX	XXX	21,981,431	
12.3 NAIC 3	(d)								XXX	XXX		
12.4 NAIC 4	(d)								XXX	XXX		
12.5 NAIC 5	(d)								XXX	XXX		
12.6 NAIC 6	(d)					(c) (c)			XXX	XXX		
12.7 Totals	11,973,832	45,640,691	4,371,713	20,172,984		27,072,047	(b) ....109,231,267	100.0	XXX	XXX	109,231,267	
12.8 Line 12.7 as a % of Col. 7	11.0	41.8	4.0	18.5		24.8	100.0	XXX	XXX	XXX	100.0	0.0
13. Total Bonds Prior Year												
13.1 NAIC 1	27,283,809	40,882,260	2,416,744	15,963,627		14,156,061	XXX	XXX	100,702,501	79.4	83,410,645	17,291,856
13.2 NAIC 2	998,416	4,604,165	1,748,158	5,887,751		12,905,603	XXX	XXX	26,144,093	20.6	26,144,093	
13.3 NAIC 3							XXX	XXX				
13.4 NAIC 4							XXX	XXX				
13.5 NAIC 5							XXX	XXX	(c)			
13.6 NAIC 6							XXX	XXX	(c)			
13.7 Totals	28,282,225	45,486,425	4,164,902	21,851,378		27,061,664	XXX	XXX	(b) ....126,846,594	100.0	109,554,738	17,291,856
13.8 Line 13.7 as a % of Col. 9	22.3	35.9	3.3	17.2		21.3	XXX	XXX	100.0	XXX	86.4	13.6
14. Total Publicly Traded Bonds												
14.1 NAIC 1	11,973,832	42,137,755	1,143,454	17,833,952		14,160,843	87,249,836	79.9	83,410,645	65.8	87,249,836	XXX
14.2 NAIC 2		3,502,936	3,228,258	2,339,032		12,911,205	21,981,431	20.1	26,144,093	20.6	21,981,431	XXX
14.3 NAIC 3												XXX
14.4 NAIC 4												XXX
14.5 NAIC 5												XXX
14.6 NAIC 6												XXX
14.7 Totals	11,973,832	45,640,691	4,371,713	20,172,984		27,072,047	109,231,266	100.0	109,554,738	86.4	109,231,266	XXX
14.8 Line 14.7 as a % of Col. 7	11.0	41.8	4.0	18.5		24.8	100.0	XXX	XXX	XXX	100.0	XXX
14.9 Line 14.7 as a % of Line 12.7, Col. 7, Section 12	11.0	41.8	4.0	18.5		24.8	100.0	XXX	XXX	XXX	100.0	XXX
15. Total Privately Placed Bonds												
15.1 NAIC 1								0.0	17,291,856	13.6	XXX	
15.2 NAIC 2											XXX	
15.3 NAIC 3											XXX	
15.4 NAIC 4											XXX	
15.5 NAIC 5											XXX	
15.6 NAIC 6											XXX	
15.7 Totals									17,291,856	13.6	XXX	
15.8 Line 15.7 as a % of Col. 7								XXX	XXX	XXX	XXX	
15.9 Line 15.7 as a % of Line 12.7, Col. 7, Section 12	0.0							XXX	XXX	XXX	XXX	0.0

(a) Includes \$ freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ current year of bonds with Z designations and \$ prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.

(c) Includes \$ current year, \$ prior year of bonds with 5GI designations and \$ current year, \$ prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$1,954,687 ; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Universal Guaranty Life Insurance Company

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.09	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations	5,459,295	17,849,445				XXX	23,308,740	21.3	31,608,831	24.9	23,308,740	
1.02 Residential Mortgage-Backed Securities						XXX						
1.03 Commercial Mortgage-Backed Securities						XXX						
1.04 Other Loan-Backed and Structured Securities ...						XXX						
1.05 Totals	5,459,295	17,849,445				XXX	23,308,740	21.3	31,608,831	24.9	23,308,740	
2. All Other Governments												
2.01 Issuer Obligations						XXX						
2.02 Residential Mortgage-Backed Securities						XXX						
2.03 Commercial Mortgage-Backed Securities						XXX						
2.04 Other Loan-Backed and Structured Securities ...						XXX						
2.05 Totals						XXX						
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations						XXX						
3.02 Residential Mortgage-Backed Securities						XXX						
3.03 Commercial Mortgage-Backed Securities						XXX						
3.04 Other Loan-Backed and Structured Securities ...						XXX						
3.05 Totals						XXX						
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations						XXX						
4.02 Residential Mortgage-Backed Securities						XXX						
4.03 Commercial Mortgage-Backed Securities						XXX						
4.04 Other Loan-Backed and Structured Securities ...						XXX						
4.05 Totals						XXX						
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.01 Issuer Obligations		7,522,751				XXX	7,522,751	6.9	7,528,985	5.9	7,522,751	
5.02 Residential Mortgage-Backed Securities						XXX						
5.03 Commercial Mortgage-Backed Securities						XXX						
5.04 Other Loan-Backed and Structured Securities ...						XXX						
5.05 Totals		7,522,751				XXX	7,522,751	6.9	7,528,985	5.9	7,522,751	
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	6,514,537	20,268,494	4,371,713	20,172,984		XXX	51,327,728	47.0	60,647,114	47.8	51,327,728	
6.02 Residential Mortgage-Backed Securities						XXX						
6.03 Commercial Mortgage-Backed Securities						XXX						
6.04 Other Loan-Backed and Structured Securities ...						XXX						
6.05 Totals	6,514,537	20,268,494	4,371,713	20,172,984		XXX	51,327,728	47.0	60,647,114	47.8	51,327,728	
7. Hybrid Securities												
7.01 Issuer Obligations						XXX						
7.02 Residential Mortgage-Backed Securities						XXX						
7.03 Commercial Mortgage-Backed Securities						XXX						
7.04 Other Loan-Backed and Structured Securities ...						XXX						
7.05 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations						XXX						
8.02 Residential Mortgage-Backed Securities						XXX						
8.03 Commercial Mortgage-Backed Securities						XXX						
8.04 Other Loan-Backed and Structured Securities ...						XXX						
8.05 Affiliated Bank Loans - Issued						XXX						
8.06 Affiliated Bank Loans - Acquired						XXX						
8.07 Totals						XXX						

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Universal Guaranty Life Insurance Company
SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.09	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX	27,072,047	27,072,047	24.8	27,061,664	21.3	27,072,047	
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued						XXX						
10.02 Unaffiliated Bank Loans - Acquired						XXX						
10.03 Totals						XXX						
11. Unaffiliated Certificates of Deposit												
11.01 Totals						XXX						
12. Total Bonds Current Year												
12.01 Issuer Obligations	11,973,832	45,640,691	4,371,713	20,172,984		XXX	82,159,219	75.2	XXX	XXX	82,159,219	
12.02 Residential Mortgage-Backed Securities						XXX			XXX	XXX		
12.03 Commercial Mortgage-Backed Securities						XXX			XXX	XXX		
12.04 Other Loan-Backed and Structured Securities						XXX			XXX	XXX		
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	27,072,047	27,072,047	24.8	XXX	XXX	27,072,047	
12.06 Affiliated Bank Loans						XXX			XXX	XXX		
12.07 Unaffiliated Bank Loans						XXX			XXX	XXX		
12.08 Unaffiliated Certificates of Deposit						XXX			XXX	XXX		
12.09 Totals	11,973,832	45,640,691	4,371,713	20,172,984		27,072,047	109,231,267	100.0	XXX	XXX	109,231,267	
12.10 Line 12.09 as a % of Col. 7	11.0	41.8	4.0	18.5		24.8	100.0	XXX	XXX	XXX	100.0	0.0
13. Total Bonds Prior Year												
13.01 Issuer Obligations	28,282,225	45,486,425	4,164,902	21,851,378		XXX	XXX	XXX	99,784,930	78.7	82,493,074	17,291,856
13.02 Residential Mortgage-Backed Securities						XXX	XXX	XXX				
13.03 Commercial Mortgage-Backed Securities						XXX	XXX	XXX				
13.04 Other Loan-Backed and Structured Securities						XXX	XXX	XXX				
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	27,061,664	XXX	XXX	27,061,664	21.3	27,061,664	
13.06 Affiliated Bank Loans						XXX	XXX	XXX				
13.07 Unaffiliated Bank Loans						XXX	XXX	XXX				
13.08 Unaffiliated Certificates of Deposit						XXX	XXX	XXX				
13.09 Totals	28,282,225	45,486,425	4,164,902	21,851,378		27,061,664	XXX	XXX	126,846,594	100.0	109,554,738	17,291,856
13.10 Line 13.09 as a % of Col. 9	22.3	35.9	3.3	17.2		21.3	XXX	XXX	100.0	XXX	86.4	13.6
14. Total Publicly Traded Bonds												
14.01 Issuer Obligations	11,973,832	45,640,691	4,371,713	20,172,984		XXX	82,159,219	75.2	82,493,074	65.0	82,159,219	XXX
14.02 Residential Mortgage-Backed Securities						XXX						XXX
14.03 Commercial Mortgage-Backed Securities						XXX						XXX
14.04 Other Loan-Backed and Structured Securities						XXX						XXX
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	27,072,047	27,072,047	24.8	27,061,664	21.3	27,072,047	XXX
14.06 Affiliated Bank Loans						XXX						XXX
14.07 Unaffiliated Bank Loans						XXX						XXX
14.08 Unaffiliated Certificates of Deposit						XXX						XXX
14.09 Totals	11,973,832	45,640,691	4,371,713	20,172,984		27,072,047	109,231,266	100.0	109,554,738	86.4	109,231,266	XXX
14.10 Line 14.09 as a % of Col. 7	11.0	41.8	4.0	18.5		24.8	100.0	XXX	XXX	XXX	100.0	XXX
14.11 Line 14.09 as a % of Line 12.09, Col. 7, Section 12	11.0	41.8	4.0	18.5		24.8	100.0	XXX	XXX	XXX	100.0	XXX
15. Total Privately Placed Bonds												
15.01 Issuer Obligations						XXX		0.0	17,291,856	13.6	XXX	
15.02 Residential Mortgage-Backed Securities						XXX					XXX	
15.03 Commercial Mortgage-Backed Securities						XXX					XXX	
15.04 Other Loan-Backed and Structured Securities						XXX					XXX	
15.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
15.06 Affiliated Bank Loans						XXX					XXX	
15.07 Unaffiliated Bank Loans						XXX					XXX	
15.08 Unaffiliated Certificates of Deposit						XXX					XXX	
15.09 Totals									17,291,856	13.6	XXX	
15.10 Line 15.09 as a % of Col. 7								XXX	XXX	XXX	XXX	
15.11 Line 15.09 as a % of Line 12.09, Col. 7, Section 12	0.0	0.0						XXX	XXX	XXX	XXX	0.0

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Universal Guaranty Life Insurance Company

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments					
	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	17,291,856	17,291,856			
2. Cost of short-term investments acquired	1,910,488	1,910,488			
3. Accrual of discount	502,343	502,343			
4. Unrealized valuation increase/(decrease)					
5. Total gain (loss) on disposals					
6. Deduct consideration received on disposals	17,750,000	17,750,000			
7. Deduct amortization of premium					
8. Total foreign exchange change in book/adjusted carrying value					
9. Deduct current year's other-than-temporary impairment recognized					
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	1,954,687	1,954,687			
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	1,954,687	1,954,687			

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Universal Guaranty Life Insurance Company

SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/adjusted carrying value, December 31, prior year (Line 10, prior year)	
2.	Cost paid/(consideration received) on additions:	
	2.1 Current year paid/(consideration received) at time of acquisition, still open, Section 1, Column 12	
	2.2 Current year paid/(consideration received) at time of acquisition, terminated, Section 2, Column 14	(102,699) (102,699)
3.	Unrealized valuation increase/(decrease):	
	3.1 Section 1, Column 17	
	3.2 Section 2, Column 19	
4.	SSAP No. 108 Adjustments	
5.	Total gain (loss) on termination recognized, Section 2, Column 22	
6.	Considerations received/(paid) on terminations, Section 2, Column 15	(102,699)
7.	Amortization:	
	7.1 Section 1, Column 19	
	7.2 Section 2, Column 21	
8.	Adjustment to the book/adjusted carrying value of hedged item:	
	8.1 Section 1, Column 20	
	8.2 Section 2, Column 23	
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Section 1, Column 18	
	9.2 Section 2, Column 20	
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6+7+8+9)	
11.	Deduct nonadmitted assets	
12.	Statement value at end of current period (Line 10 minus Line 11)	

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1.	Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)	
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change Column)	
3.1	Add:	
	Change in variation margin on open contracts - Highly effective hedges:	
	3.11 Section 1, Column 15, current year minus	
	3.12 Section 1, Column 15, prior year	
	Change in variation margin on open contracts - All other:	
	3.13 Section 1, Column 18, current year minus	
	3.14 Section 1, Column 18, prior year	
3.2	Add:	
	Change in adjustment to basis of hedged item:	
	3.21 Section 1, Column 17, current year to date minus	
	3.22 Section 1, Column 17, prior year	
	Change in amount recognized	
	3.23 Section 1, Column 19, current year to date minus	
	3.24 Section 1, Column 19, prior year plus	
	3.25 SSAP No. 108 Adjustments	
3.3	Subtotal (Line 3.1 minus Line 3.2)	
4.1	Cumulative variation margin on terminated contracts during the year (Section 2, Column 15)	
4.2	Less:	
	4.21 Amount used to adjust basis of hedged item (Section 2, Column 17)	
	4.22 Amount recognized (Section 2, Column 16)	
	4.23 SSAP No. 108 Adjustments	
4.3	Subtotal (Line 4.1 minus Line 4.2)	
5.	Dispositions gains (losses) on contracts terminated in prior year:	
	5.1 Total gain (loss) recognized for terminations in prior year	
	5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year	
6.	Book/adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2)	
7.	Deduct total nonadmitted amounts	
8.	Statement value at end of current period (Line 6 minus Line 7)	

NONE

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of
Derivatives

N O N E

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Universal Guaranty Life Insurance Company

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year	21,074,047		2,806,551	18,267,496
2. Cost of cash equivalents acquired	15,752,185		15,752,185	
3. Accrual of discount				
4. Unrealized valuation increase/(decrease)				
5. Total gain (loss) on disposals				
6. Deduct consideration received on disposals	17,733,901			17,733,901
7. Deduct amortization of premium				
8. Total foreign exchange change in book/adjusted carrying value				
9. Deduct current year's other-than-temporary impairment recognized				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	19,092,331		18,558,736	533,595
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	19,092,331		18,558,736	533,595

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment:

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Universal Guaranty Life Insurance Company

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encum- brances	Book/Adjusted Carrying Value Less Encum- brances	Fair Value Less Encum- brances	Current Year's Depre- ciation	Current Year's Other-Than- Temporary Impairment Recognized	Current Year's Change in Encum- brances	Total Change in Book/ Adjusted Carrying Value (13-11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Gross Income Earned Less Interest Incurred on Encum- brances	Taxes, Repairs and Expenses Incurred
0399999. Total Property occupied by the reporting entity																
BOG Land, LLC		Boyd, Carter & Greenup County	KY.....	07/08/2013 ..	12/22/2022 ..	41,305		41,305	12,770,000						288,188	303,968
100 Bellaire Dr (Bell Place)		Nicholasville	KY.....	12/23/2020 ..	12/31/2023 ..	350,000		350,000								2,934
Collier Beach, LLC		Hilton Head	SC.....	05/02/2011 ..	08/12/2023 ..	1,999,286		1,857,721	3,825,000	33,310			(33,310)		214,188	146,406
106 Vincent Dr (Corner Lots 150)		Stanford	KY.....	12/23/2020 ..	12/31/2023 ..	66,476		66,476	575,000							5,015
Durham Hollow Farm		Casey County	KY.....	05/31/2016 ..	07/22/2021 ..	2,044,262		2,044,262	2,200,000						5,000	130,861
Ellisburg Property		Hustonville	KY.....	12/31/2007 ..	12/31/2023 ..	752,759		599,734	1,500,000	2,500			(2,500)		7,854	48,282
Franklin Forest LLC		Davidson County	TN.....	06/13/2024 ..	07/30/2024 ..	10,848,656		10,848,656	24,465,000						15,691	53,126
Georgetown Property		Georgetown	KY.....	12/18/2013 ..	12/31/2023 ..	282,701		282,701	850,000						4,625	1,420
Nicholasville Rd &Chenault Bridge Rd (Hwy 27/ 34)		Lancaster	KY.....	12/23/2020 ..	12/31/2023 ..	165,000		165,000	275,000							2,199
60 West HWY80		Somerset	KY.....	12/23/2020 ..	12/31/2023 ..	765,000		765,000	785,000							9,279
Lakeside Partners, LLC		Thornport	OH.....	11/07/2012 ..		14,000		14,000								301
Smith Property Maxey Valley Area		Liberty	KY.....	12/11/2020 ..	07/22/2021 ..	1,203,926		1,203,926	1,220,000						6,000	18,124
Somerset Plaza		Somerset	KY.....	12/31/2007 ..	12/31/2023 ..	3,079,382		1,392,063	3,650,000	56,559			(56,559)		524,486	160,860
119/121 East Main Street		Stanford	KY.....	02/24/2016 ..	10/23/2021 ..	186,022		121,673	190,000	6,034			(6,034)		13,000	5,280
113/115 East Main Street		Stanford	KY.....	10/18/2021 ..	12/02/2022 ..	160,000		145,222	245,000	4,667			(4,667)		32,016	5,937
111 East Main Street		Stanford	KY.....	11/23/2016 ..	12/02/2022 ..	180,867		142,682	240,000	6,029			(6,029)		32,451	16,999
309 W Main (Burton/Intern House)		Stanford	KY.....	12/29/2020 ..	12/30/2020 ..	80,000		74,667	80,000	1,333			(1,333)		9,800	121,480
408 Anderson Heights		Stanford	KY.....	10/15/2021 ..	12/02/2022 ..	175,000		158,208	160,000	5,167			(5,167)		5,400	7,089
Mill Street & Maxwell St Lots		Stanford	KY.....	12/29/2021 ..	12/02/2022 ..	867,903		806,837	861,300	20,355			(20,355)			92,098
602 E. Main (Old Hospital)		Stanford	KY.....	12/29/2021 ..	12/02/2022 ..	55,687		51,118	55,000	1,523			(1,523)			3,208
301 E. Main (house by Presbyterian Church)		Stanford	KY.....	12/29/2021 ..	12/02/2022 ..	86,121		78,509	155,000	2,537			(2,537)		9,900	6,659
217 Martin Luther King Blvd. (Creamery)		Stanford	KY.....	12/29/2021 ..	12/02/2022 ..	194,616		176,154	190,000	6,154			(6,154)		7,200	16,019
924 Community Drive		Springfield	IL.....	05/30/1991 ..												1,052
0599999. Properties held for sale						23,598,969		21,385,914	54,736,300	146,168			(146,168)		1,175,799	1,158,596
0699999 - Totals						23,598,969		21,385,914	54,736,300	146,168			(146,168)		1,175,799	1,158,596

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Universal Guaranty Life Insurance Company

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED and Additions Made During the Year

1	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
Franklin Forest LLC – 345 Acres	Davidson County	TN.....	06/13/2024	John D Tickle Trust DTD 12-31-1994	 4,342,366 .....	.....	.....	.....
Franklin Forest LLC – 861 Acres	Davidson County	TN.....	06/13/2024	John D Tickle Trust DTD 12-31-1994	 6,506,290 .....	.....	.....	.....
0199999. Acquired by Purchase					10,848,656			
0399999 - Totals					10,848,656			

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Universal Guaranty Life Insurance Company

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Year, Including Payments During the Final Year on "Sales Under Contract"

1	Location		4	5	6	7	8	Change in Book/Adjusted Carrying Value Less Encumbrances					14	15	16	17	18	19	20
	2	3						9	10	11	12	13							
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book/ Adjusted Carrying Value Less Encumbrances Prior Year	Current Year's Depreciation	Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in Book/ Adjusted Carrying Value (11-9-10)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encumbrances on Disposal	Amounts Received During Year	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
6000 N Cotton Hill Rd	Springfield	IL.....	..05/13/2024 ..	Joyner Real Estate LLC	163,396	.....	.....	.....	.....	.....	.....	.....	.....109,725	175,000	.....	.....65,275	65,275	.....	.....12,172
BCG Land	Greenup Co	KY.....	..05/03/2024 ..	April and Daniel Bond	70,920	.....	.....	.....	.....	.....	.....	.....	.....70,919	70,919	.....	.....	.....	.....	.....
BCG Land	Ashland	KY.....	..06/21/2024 ..	A & B Hunt Properties LLC	599,400	.....	.....	.....	.....	.....	.....	.....	.....599,400	599,400	.....	.....	.....	.....	.....
BCG Land	Greenup Co	KY.....	..07/10/2024 ..	David Glazier & Kimberly Church	319,165	.....	.....	.....	.....	.....	.....	.....	.....319,165	319,165	.....	.....	.....	.....	.....
BCG Land	Greenup Co	KY.....	..07/10/2024 ..	Julie G and David Dockray	275,225	.....	.....	.....	.....	.....	.....	.....	.....275,225	275,225	.....	.....	.....	.....	.....
0199999. Property Disposed					1,428,106								1,374,434	1,439,709		65,275	65,275		12,172
0399999 - Totals					1,428,106								1,374,434	1,439,709		65,275	65,275		12,172

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Universal Guaranty Life Insurance Company

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	Change in Book Value/Recorded Investment					14	15
		3	4					9	10	11	12	13		
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest	Book Value/Recorded Investment Excluding Accrued Interest	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in Book Value	Value of Land and Buildings	Date of Last Appraisal or Valuation
90000127-39000		Somerset	KY.....	.....	..05/10/2021 ..	8.000	321,774	.....	.....	.....	.....	.....	850,000	..04/16/2021 ...
0199999. Mortgages in good standing - Farm Mortgages							321,774						850,000	XXX
90000130-39000		Ferguson	KY.....	.....	..09/17/2021 ..	5.000	132,732	.....	.....	.....	.....	.....	167,000	..08/31/2021 ...
90000131-39000		Opelika	AL.....	.....	..09/27/2021 ..	4.500	1,244,357	.....	.....	.....	.....	.....	1,350,000	.....
90000132-39000		Covington	KY.....	.....	..10/08/2021 ..	4.150	64,609	.....	.....	.....	.....	.....	75,000	..09/22/2021 ...
0399999. Mortgages in good standing - Residential mortgages-all other							1,441,698						1,592,000	XXX
024F803		Phoenix	AZ.....	.....	..09/21/2010 ..	4.400	1,269,006	.....	.....	.....	.....	.....	6,837,211	..04/04/2005 ...
90000126-39000		Blue Ridge	GA.....	.....	..03/17/2021 ..	7.000	49,000	.....	.....	.....	.....	.....	100,000	.....
10027590-7006		Monticello	KY.....	.....	..02/01/2019 ..	4.490	1,377,793	.....	.....	.....	.....	.....	22,210,000	..08/31/2018 ...
10065263-13501		Raleigh	NC.....	.....	..02/18/2020 ..	4.750	614,907	.....	.....	.....	.....	.....	825,000	..01/25/2020 ...
90000129-39000		Savannah	GA.....	.....	..08/02/2021 ..	6.500	1,199,677	.....	.....	.....	.....	.....	1,600,000	..07/21/2021 ...
90000122-39010		Danville	KY.....	.....	..04/11/2019 ..	4.500	223,077	.....	.....	.....	.....	.....	500,000	..05/20/2022 ...
90000135-39000		Ellijay	GA.....	.....	..03/04/2022 ..	6.000	1,364,093	.....	.....	.....	.....	.....	2,000,000	.....
90000138-39000		Louisville	KY.....	.....	..07/20/2022 ..	4.000	178,561	.....	.....	.....	.....	.....	271,000	..07/20/2022 ...
41405765-10006		Erlanger	KY.....	.....	..10/26/2022 ..	4.980	2,655,795	.....	.....	.....	.....	.....	31,250,000	..09/26/2022 ...
90000139-39000		Grayson	KY.....	.....	..11/07/2022 ..	7.000	192,280	.....	.....	.....	.....	.....	500,000	.....
90000142-39000		Pleasant Valley	KY.....	.....	..06/02/2023 ..	5.000	211,088	.....	.....	.....	.....	.....	272,000	.....
90000143-39000		Grayson	KY.....	.....	..08/16/2023 ..	8.000	13,812	.....	.....	.....	.....	.....	49,260	.....
90000141-39000		Ellijay	GA.....	.....	..08/01/2023 ..	8.750	1,756,888	.....	.....	.....	.....	.....	2,720,920	.....
90000248-39000		Wilmore	KY.....	.....	..05/02/2024 ..	10.000	254,439	.....	.....	.....	.....	.....	695,000	.....
90000250-39000		Argillite	KY.....	.....	..06/21/2024 ..	8.000	442,605	.....	.....	.....	.....	.....	600,000	.....
90000251-39000		Argillite	KY.....	.....	..07/10/2024 ..	8.000	136,068	.....	.....	.....	.....	.....	275,000	.....
90000252-39000		Argillite	KY.....	.....	..07/10/2024 ..	8.000	220,420	.....	.....	.....	.....	.....	318,984	.....
40103518-20006		Shelbyville	KY.....	.....	..08/30/2024 ..	7.990	2,590,000	.....	.....	.....	.....	.....	6,100,000	.....
0599999. Mortgages in good standing - Commercial mortgages-all other							14,749,509						77,124,375	XXX
0899999. Total Mortgages in good standing							16,512,981						79,566,375	XXX
1699999. Total - Restructured Mortgages														XXX
2499999. Total - Mortgages with overdue interest over 90 days														XXX
3299999. Total - Mortgages in the process of foreclosure														XXX
3399999 - Totals							16,512,981						79,566,375	XXX

General Interrogatory:

1. Mortgages in good standing \$ unpaid taxes \$ interest due and unpaid.
2. Restructured mortgages \$ unpaid taxes \$ interest due and unpaid.
3. Mortgages with overdue interest over 90 days not in process of foreclosure \$ unpaid taxes \$ interest due and unpaid.
4. Mortgages in process of foreclosure \$ unpaid taxes \$ interest due and unpaid.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Universal Guaranty Life Insurance Company

SCHEDULE B - PART 2

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Year

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	2 City	3 State						
10065423-13501	Jeffersonville	IN.....		10/18/2023	7.500 .....	.....	.....818,724	29,147,000
90000248-39000	Wilmore	KY.....		05/02/2024	10.000 .....	.....	.....1,202,439	695,000
90000250-39000	Argillite	KY.....		06/21/2024	8.000	450,000 .....	.....	.....600,000
90000251-39000	Argillite	KY.....		07/10/2024	8.000	137,500 .....	.....	.....275,000
90000251-39000	Argillite	KY.....		07/10/2024	8.000	223,281 .....	.....	.....318,984
40103518-20006	Shelbyville	KY.....		08/30/2024	7.990	2,590,000 .....	.....	.....6,100,000
0599999. Mortgages in good standing - Commercial mortgages-all other						3,400,781	2,021,163	37,135,984
0899999. Total Mortgages in good standing						3,400,781	2,021,163	37,135,984
1699999. Total - Restructured Mortgages								
2499999. Total - Mortgages with overdue interest over 90 days								
3299999. Total - Mortgages in the process of foreclosure								
3399999 - Totals						3,400,781	2,021,163	37,135,984

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Universal Guaranty Life Insurance Company

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Year

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3					8	9	10	11	12	13					
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	Book Value/Recorded Investment Excluding Accrued Interest on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
10065423-13501	Jeffersonville	IN .....	.....	10/18/2023	05/03/2024	1,422,893 .....	.....	.....	.....	.....	.....	.....	1,422,893	1,422,893 .....	.....	.....	.....
10048818-13001	Cincinnati,Lansing,Kenosha,Roselle,New Brunswick,Newport	OH .....	.....	08/23/2018 .....	.....	1,431,414 .....	.....	.....	.....	.....	.....	.....	1,431,414	1,431,414 .....	.....	.....	.....
0199999. Mortgages closed by repayment						2,854,307 .....	.....	.....	.....	.....	.....	.....	2,854,307	2,854,307 .....	.....	.....	.....
300F019	Toledo	OH .....	.....	12/30/2009 .....	.....	.....	.....	11,000 .....	.....	.....	11,000 .....	.....	11,000	11,000 .....	.....	.....	.....
024F803	Phoenix	AZ .....	.....	09/21/2010 .....	.....	1,372,705 .....	.....	.....	.....	.....	.....	.....	103,698	103,698 .....	.....	.....	.....
10027590-7006	Monticello	KY .....	.....	02/01/2019 .....	.....	1,443,418 .....	.....	.....	.....	.....	.....	.....	65,625	65,625 .....	.....	.....	.....
10065263-13501	Raleigh	NC .....	.....	02/18/2020 .....	.....	641,872 .....	.....	.....	.....	.....	.....	.....	26,965	26,965 .....	.....	.....	.....
90000122-39010	Danville	KY .....	.....	04/11/2019 .....	.....	236,677 .....	.....	.....	.....	.....	.....	.....	13,600	13,600 .....	.....	.....	.....
90000126-39000	Blue Ridge	GA .....	.....	03/17/2021 .....	.....	60,000 .....	.....	.....	.....	.....	.....	.....	11,000	11,000 .....	.....	.....	.....
90000127-39000	Somerset	KY .....	.....	05/10/2021 .....	.....	332,417 .....	.....	.....	.....	.....	.....	.....	10,643	10,643 .....	.....	.....	.....
90000129-39000	Savannah	GA .....	.....	08/02/2021 .....	.....	1,221,048 .....	.....	.....	.....	.....	.....	.....	21,372	21,372 .....	.....	.....	.....
90000135-39000	Ellijay	GA .....	.....	03/04/2022 .....	.....	1,413,239 .....	.....	.....	.....	.....	.....	.....	49,145	49,145 .....	.....	.....	.....
90000130-39000	Ferguson	KY .....	.....	09/17/2021 .....	.....	137,604 .....	.....	.....	.....	.....	.....	.....	4,872	4,872 .....	.....	.....	.....
90000131-39000	Opelika	AL .....	.....	09/27/2021 .....	.....	1,290,562 .....	.....	.....	.....	.....	.....	.....	46,204	46,204 .....	.....	.....	.....
90000132-39000	Covington	KY .....	.....	10/08/2021 .....	.....	67,385 .....	.....	.....	.....	.....	.....	.....	2,776	2,776 .....	.....	.....	.....
90000138-39000	Louisville	KY .....	.....	07/20/2022 .....	.....	185,645 .....	.....	.....	.....	.....	.....	.....	7,084	7,084 .....	.....	.....	.....
90000139-39000	Grayson	KY .....	.....	11/07/2022 .....	.....	197,889 .....	.....	.....	.....	.....	.....	.....	5,608	5,608 .....	.....	.....	.....
90000142-39000	Pleasant Valley	KY .....	.....	06/02/2023 .....	.....	215,662 .....	.....	.....	.....	.....	.....	.....	4,574	4,574 .....	.....	.....	.....
41405765-10006	Erlanger	KY .....	.....	10/26/2022 .....	.....	2,925,050 .....	.....	.....	.....	.....	.....	.....	269,254	269,254 .....	.....	.....	.....
90000143-39000	Grayson	KY .....	.....	08/16/2023 .....	.....	18,028 .....	.....	.....	.....	.....	.....	.....	4,217	4,217 .....	.....	.....	.....
90000141-39000	Ellijay	GA .....	.....	08/01/2023 .....	.....	1,797,395 .....	.....	.....	.....	.....	.....	.....	40,507	40,507 .....	.....	.....	.....
90000248-39000	Wilmore	KY .....	.....	05/02/2024 .....	.....	.....	.....	.....	.....	.....	.....	.....	948,000	948,000 .....	.....	.....	.....
90000250-39000	Argillite	KY .....	.....	06/21/2024 .....	.....	.....	.....	.....	.....	.....	.....	.....	7,395	7,395 .....	.....	.....	.....
90000251-39000	Argillite	KY .....	.....	07/10/2024 .....	.....	.....	.....	.....	.....	.....	.....	.....	1,432	1,432 .....	.....	.....	.....
90000252-39000	Argillite	KY .....	.....	07/10/2024 .....	.....	.....	.....	.....	.....	.....	.....	.....	2,861	2,861 .....	.....	.....	.....
0299999. Mortgages with partial repayments						13,556,596 .....	.....	11,000 .....	.....	.....	11,000 .....	.....	1,657,832	1,657,832 .....	.....	.....	.....
0599999 - Totals						16,410,903 .....	.....	11,000 .....	.....	.....	11,000 .....	.....	4,512,139	4,512,139 .....	.....	.....	.....

SCHEDULE BA - PART 1

1	2	3	Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20
			4	5								13	14	15	16	17			
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/ Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase/ (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Investment Income	Commitment for Additional Investment	Percentage of Ownership
.....	Master Mineral Holdings I, LP .....	.....	Various	OH.....	PBEX Resources, LLC .....	.....	..11/08/2015 .....	.....	.....2,050,470	5,172,100	5,172,100	49,206 .....	.....	.....	.....	.....710,322 .....	.....	.....	.....14,349
.....	Master Mineral Holdings II, LP .....	.....	Various	OH.....	PBEX Resources, LLC .....	.....	.....04/14/2016 .....	.....	.....661,937	2,278,698	2,278,698	2,431 .....	.....	.....	.....	.....525,812 .....	.....	.....	.....15,300
.....	Master Mineral Holdings III, LP .....	.....	Various	OH.....	PBEX Resources, LLC .....	.....	.....03/14/2018 .....	.....	.....2,151,165	1,975,071	1,975,071	(9,752) .....	.....	.....	.....	.....252,942 .....	.....	.....	.....15,000
.....	SFF Royalty, LLC .....	.....	Abilene	TX.....	AMEN Properties, Inc .....	.....	.....09/30/2011 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....674,034 .....	.....	.....	.....21,956
0599999. Mineral Rights - Unaffiliated									4,863,572	9,425,869	9,425,869	41,885					2,163,110		XXX
.....	AOG Bolt-On .....	.....	Reeves, Midland County	TX.....	Universal Guaranty Life Insurance Company .....	.....	.....11/09/2018 .....	.....	.....649,904	649,904	649,904 .....	.....	.....	.....	.....	.....	.....	.....	.....100.000
.....	Bluegrass Land & Minerals .....	.....	Breathitt Co	KY.....	Universal Guaranty Life Insurance Company .....	.....	.....02/01/2019 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....641 .....	.....	.....	.....100.000
.....	Brewster Package Oil/Gas Package .....	.....	Upton County	TX.....	Universal Guaranty Life Insurance Company .....	.....	.....12/21/2015 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....134,124 .....	.....	.....	.....100.000
.....	Cazadores Oil/Gas Package .....	.....	Reagan County	TX.....	Universal Guaranty Life Insurance Company .....	.....	.....06/27/2016 .....	.....	.....4,313	4,313	4,313 .....	.....	.....	.....	.....	.....	.....	.....	.....100.000
.....	Cazadores Permian .....	.....	Midland County	TX.....	Universal Guaranty Life Insurance Company .....	.....	.....07/20/2016 .....	.....	.....96,277	96,277	96,277 .....	.....	.....	.....	.....	.....	.....	.....	.....100.000
.....	Dawson (Ozier) .....	.....	Dawson County	TX.....	Universal Guaranty Life Insurance Company .....	.....	.....04/23/2018 .....	.....	.....389,444	389,444	389,444 .....	.....	.....	.....	.....	.....	.....	.....	.....100.000
.....	Fisher Package .....	.....	Howard County	TX.....	Universal Guaranty Life Insurance Company .....	.....	.....09/15/2016 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....196,180 .....	.....	.....	.....100.000
.....	Houston Package .....	.....	Houston	TX.....	Universal Guaranty Life Insurance Company .....	.....	.....12/01/2015 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....201,294 .....	.....	.....	.....100.000
.....	Howard (Contender) .....	.....	Howard County	TX.....	Universal Guaranty Life Insurance Company .....	.....	.....03/27/2018 .....	.....	.....177,389	177,389	177,389 .....	.....	.....	.....	.....	.....	.....	.....	.....100.000
.....	Liberty Property .....	.....	Midland	TX.....	Universal Guaranty Life Insurance Company .....	.....	.....03/24/2015 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....2,185,012 .....	.....	.....	.....100.000
.....	Loving (James) .....	.....	Loving County	TX.....	Universal Guaranty Life Insurance Company .....	.....	.....08/10/2018 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....56,162 .....	.....	.....	.....100.000
.....	Loving (Powell) Trust .....	.....	Loving County	TX.....	Universal Guaranty Life Insurance Company .....	.....	.....09/20/2018 .....	.....	.....73,884	73,884	73,884 .....	.....	.....	.....	.....	.....	.....	.....	.....100.000
.....	Marcellus Minerals .....	.....	Wetzel County	WV.....	Rockwell Energy Resources .....	.....	.....12/30/2021 .....	.....	.....907,554	907,554	907,554 .....	.....	.....	.....	.....	.....	.....	.....	.....100.000
.....	Midland Beltway .....	.....	Midland	TX.....	Universal Guaranty Life Insurance Company .....	.....	.....01/09/2015 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....1,809 .....	.....	.....	.....100.000
.....	Midland (Dunn) .....	.....	Midland	TX.....	Universal Guaranty Life Insurance Company .....	.....	.....01/25/2018 .....	.....	.....368,441	368,441	368,441 .....	.....	.....	.....	.....	.....	.....	.....	.....100.000
.....	Midland Klapproth .....	.....	Midland	TX.....	Universal Guaranty Life Insurance Company .....	.....	.....02/07/2017 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....168,061 .....	.....	.....	.....100.000
.....	Pearce Package ..																		

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Universal Guaranty Life Insurance Company

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1	2	3	Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20
			4	5								13	14	15	16	17			
CUSIP Identi- fication	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/ Adjusted Carrying Value Less Encum- brances	Unrealized Valuation Increase/ (Decrease)	Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	Current Year's Other- Than- Tempo- rary Impair- ment Recog- nized	Capital- ized Deferred Interest and Other	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Invest- ment Income	Commit- ment for Additional Invest- ment	Percent- age of Owner- ship
.....	Westlake Storage LLC .....	.....	Westlake	FL.....	Westlake Storage LLC .....	.....	01/20/2022 ...	.....	955,000	108,321	108,321	(802,569)	.....	.....	.....	.....	.....	.....	22.740
2199999.	Joint Venture Interests - Real Estate - Unaffiliated								2,736,192	1,920,652	1,920,652	(630,347)	.....	.....	.....	.....	1,313,415	373,275	XXX
.....	Consolidated Timberlands, LLC .....	.....	Hazelhurst	GA.....	Beasley Timber Management, LLC .....	.....	09/28/2016 ...	.....	557,602	557,602	557,602	(55,908)	.....	.....	.....	.....	.....	.....	50.000
.....	Cumberland Woodlands LLC .....	.....	Various	KY.....	Universal Guaranty Life Insurance Company .....	.....	12/31/2020 ...	.....	134,460	107,905	107,905	(26,555)	.....	.....	.....	.....	808,614	.....	100.000
.....	Midland Superblock Partners, LLC .....	.....	Midland	TX.....	TCTB Management LLC .....	.....	06/19/2013 ...	.....	1,054,550	1,315,530	1,315,530	(11,093)	.....	.....	.....	.....	296,460	.....	74.115
.....	Stanford Wilderness Road LLC .....	.....	Stanford	KY.....	Universal Guaranty Life Insurance Company .....	.....	12/31/2020 ...	.....	.....	1,963,621	1,963,621	619,251	.....	2,000,000	.....	.....	.....	.....	100.000
2299999.	Joint Venture Interests - Real Estate - Affiliated								1,189,010	3,944,658	3,944,658	525,695	.....	2,000,000	.....	.....	2,418,489	.....	XXX
.....	Barton Springs Music, LLC .....	.....	Nashville	TN.....	HeartsBluff Music Partners, LLC .....	.....	01/04/2016 ...	.....	785,625	77,252	77,252	(55,369)	.....	.....	.....	.....	.....	.....	23.750
.....	Carrizo Springs Music, LLC .....	.....	Abilene	TX.....	HeartsBluff Music Partners, LLC .....	.....	03/31/2020 ...	.....	3,611,320	1,243,712	1,243,712	(367,041)	.....	.....	.....	.....	189,711	.....	23.625
.....	Garden City Companies, LLC .....	.....	Atlanta	GA.....	Garden City Management, LLC .....	.....	02/18/2020 ...	.....	1,249,691	1,249,691	1,249,691	(214,762)	.....	.....	.....	.....	1,964,420	.....	3.630
.....	Granite Shoals Music Fund LLC .....	.....	Abilene	TX.....	HeartsBluff Music Partners, LLC .....	.....	05/12/2022 ...	.....	5,178,341	4,772,448	4,772,448	(224,406)	.....	.....	.....	.....	1,321,659	.....	21.667
.....	Great American Media Group, LLC .....	.....	Fort Worth	TX.....	Great American Media Group, LLC .....	.....	06/03/2021 ...	.....	20,182,451	20,182,451	20,182,451	.....	.....	.....	.....	.....	.....	.....	14.060
.....	Legacy Venture X ,LLC .....	.....	Palo Alto	CA.....	Legacy Venture Management, LLC .....	.....	11/19/2020 ...	.....	2,250,000	2,239,332	2,239,332	130,152	.....	.....	.....	.....	750,000	.....	0.857
.....	Legacy Venture XI ,LLC .....	.....	Palo Alto	CA.....	Legacy Venture Management, LLC .....	.....	07/14/2022 ...	.....	500,000	474,846	474,846	(7,861)	.....	.....	.....	.....	1,500,000	.....	0.421
.....	PBEX, LLC CS .....	.....	Midland	TX.....	PBEX, LLC .....	.....	04/12/2021 ...	.....	3,205,072	18,930,965	18,930,965	15,725,893	.....	.....	.....	.....	.....	.....	13.789
.....	PBEX, LLC PS .....	.....	Midland	TX.....	PBEX, LLC .....	.....	12/16/2022 ...	.....	7,000,000	7,000,000	7,000,000	.....	.....	.....	.....	.....	857,500	.....	100.000
.....	QCC Investment Co., LLC .....	.....	Chicago	IL.....	QCC Investment Co., LLC .....	.....	03/29/2021 ...	.....	1,350,000	2,657,643	2,657,643	137,827	.....	.....	.....	.....	150,000	.....	13.483
.....	Rushmere Partnership LP .....	.....	Nashville	TN.....	Rushmere Partnership LP .....	.....	12/27/2024 ...	.....	250,000	250,000	250,000	.....	.....	.....	.....	.....	.....	.....	12.500
.....	SoftVest, LP .....	.....	Abilene	TX.....	SoftVest, LP .....	.....	04/15/2013 ...	.....	7,019,520	52,518,352	52,518,352	45,498,832	.....	.....	.....	.....	.....	.....	7.700
.....	Sovereigns AMTS, LP .....	.....	Durham	NC.....	Sovereign's GP LLC .....	.....	09/20/2022 ...	.....	3,000,000	12,459,679	12,459,679	9,462,879	.....	.....	.....	.....	.....	.....	13.954
.....	Sovereign's Capital, LP .....	.....	Durham	NC.....	Sovereign's Capital GP II, LLC .....	.....	12/30/2018 ...	.....	599,853	599,853	599,853	.....	.....	.....	.....	.....	22,258	.....	4.184
.....	Sovereign's Capital II, LP .....	.....	Durham	NC.....	Sovereign's Capital GP II, LLC .....	.....	04/23/2015 ...	.....	786,210	1,399,071	1,399,071	(113,563)	.....	.....	.....	.....	22,258	76,732	3.270
.....	Sovereign's Capital III, LP .....	.....	Durham	NC.....	Sovereign's GP III, LLC .....	.....	12/05/2018 ...	.....	145,218	1,855,389	1,855,389	476,395	.....	.....	.....	.....	.....	415,011	5.139
.....	Sovereign's Capital Evergreen Fund I, LLC Series 1 .....	.....	Durham	NC.....	Sovereign's GP LLC .....	.....	12/03/2021 ...	.....	2,669,563	5,430,181	5,430,181	128,469	.....	.....	.....	.....	.....	4,062	12.060
.....	Sovereign's Capital Evergreen Fund I, LLC Series 2 .....	.....	Durham	NC.....	Sovereign's GP LLC .....	.....	12/02/2022 ...	.....	885,377	885,377	885,377	.....	.....	.....	.....	.....	.....	.....	31.660
.....	Sovereign's Fire Services LP .....	.....	Durham	NC.....	Sovereign's Fire Services LP .....	.....	07/18/2024 ...	.....	2,000,000	2,000,000	2,000,000	.....	.....	.....	.....	.....	.....	.....	4.010
.....	Sovereign's Capital Lower Middle Market Fund II LP .....	.....	Durham	NC.....	Sovereign's Capital GP, LLC .....	.....	01/27/2022 ...	.....	1,527,025	2,190,369	2,190,369	747,273	.....	.....	.....	.....	1,429,382	.....	2.092
.....	Trivela Group, LLC .....	.....	Birmingham	AL.....	Trivela Group LLC .....	.....	05/27/2022 ...	.....	160,618	27,921	27,921	(132,697)	.....	.....	.....	.....	2,000	.....	24.000
.....	Trivela Pathway, LP .....	.....	Birmingham	AL.....	Trivela Group LLC .....	.....	02/08/2024 ...	.....	5,559,817	3,942,691	3,942,691	(1,617,125)	.....	.....	.....	.....	5,940,183	.....	20.960
.....	Tru-Cap, LLC .....	.....	Somerset	KY.....	Tru-Cap LLC .....	.....	09/30/2022 ...	.....	.....	1,875,000	1,875,000	.....	.....	.....	.....	.....	36,000	.....	20.000
.....	VA AH Holdings, LLC .....	.....	Birmingham	AL.....	VA AH Holdings LLC .....	.....	06/11/2024 ...	.....	1,000,000	1,000,000	1,000,000	.....	.....	.....	.....	.....	.....	.....	10.000
2599999.	Joint Venture Interests - Other - Unaffiliated								70,315,848	143,387,223	143,387,223	70,174,749	.....	.....	.....	.....	915,758	13,765,418	XXX
.....	Loan to Adrian Reynolds & Andres Martinez 90000144-39000 .....	.....	Danville	KY.....	Rowland Resource Group LLC .....	.....	09/30/2023 ...	.....	403,604	403,604	403,604	.....	.....	.....	.....	.....	16,366	.....	100.000
.....	Loan to Adrian Reynolds & Andres Martinez 90000144-39010 .....	.....	Danville	KY.....	Rowland Resource Group LLC .....	.....	09/30/2023 ...	.....	158,828	158,828	158,828	.....	.....	.....	.....	.....	9,985	.....	100.000
.....	Loan To Bowling Green Newsmedia LLC .....	.....	Selma	AL.....	Bowling Green Newsmedia LLC .....	.....	06/30/2022 ...	.....	790,115	790,115	790,115	.....	.....	.....	.....	.....	80,335	.....	100.000
.....	Loan to Great American Media Group, LLC 41405670 .....	.....	Fort Worth	TX.....	Great American Media Group, LLC .....	.....	06/04/2021 ...	.....	4,499,996	4,499,996	4,499,996	.....	.....	.....	.....	.....	804,389	.....	100.000
.....	Loan to Great American Media Group, LLC - 41405690 .....	.....	Fort Worth	TX.....	Great American Media Group, LLC .....	.....	09/15/2021 ...	.....	2,000,000	2,000,000	2,000,000	.....	.....	.....	.....	.....	163,715	2,000,000	100.000
.....	Loan To Modern Distributors, Inc .....	.....	Somerset	KY.....	Modern Distributors, Inc. ....	.....	02/19/2020 ...	.....	2,974,810	2,974,810	2,974,810	.....	.....	.....	.....	.....	157,267	.....	100.000
.....	Loan to PBEX LLC 10065373-13500 .....	.....	Midland	TX.....	PBEX, LLC .....	.....	01/13/2022 ...	.....	1,875,000	1,875,000	1,875,000	.....	.....	.....	.....	.....	158,397	.....	100.000
2999999.	Collateral Loans - Unaffiliated								12,702,353	12,702,353	12,702,353	.....	.....	.....	.....	.....	1,390,454	2,000,000	XXX
.....	Loan to MIGZ LLC .....	.....	San Jose	CA.....	MIGZ LLC .....	.....	01/05/2023 ...	.....	164,822	164,822	164,822	.....	.....	.....	.....	.....	11,411	.....	100.000

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Universal Guaranty Life Insurance Company

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1	2	3	Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20
			4	5								13	14	15	16	17			
CUSIP Identi- fication	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/ Adjusted Carrying Value Less Encum- brances	Unrealized Valuation Increase/ (Decrease)	Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	Current Year's Other- Than- Temporary Impair- ment Recogn- ized	Capital- ized Deferred Interest and Other	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Invest- ment Income	Commit- ment for Additional Invest- ment	Percen- tage of Owner- ship
3199999. Non-collateral Loans - Unaffiliated									164,822	164,822	164,822						11,411		XXX
6099999. Total - Unaffiliated									90,950,985	167,769,117	167,769,117	69,586,287					4,480,733	16,138,693	XXX
6199999. Total - Affiliated									5,156,860	7,912,508	7,912,508	525,695		2,000,000			5,401,401		XXX
6299999 - Totals									96,107,845	175,681,625	175,681,625	70,111,982		2,000,000			9,882,134	16,138,693	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

Number	1A	1A ...\$	1B ..\$	1C ..\$	1D ..\$	1E ..\$	1F ..\$	1G ..\$
1A	1A ...\$	1B ..\$	1C ..\$					
1B	2A ...\$	2B ..\$	2C ..\$					
1C	3A ...\$	3B ..\$	3C ..\$					
1D	4A ...\$	4B ..\$	4C ..\$					
1E	5A ...\$	5B ..\$	5C ..\$					
1F	6\$							

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Universal Guaranty Life Insurance Company

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership
		3 City	4 State							
	Elisha's Properties, LLC	Chattanooga	TN	Elisha's Properties, LLC	07/29/2021			118,548		21.452
2199999. Joint	Venture Interests - Real Estate - Unaffiliated							118,548		XXX
	Consolidated Timberlands, LLC	Hazelhurst	GA	Beasley Timber Management, LLC	09/28/2016			125,000		50.000
	Stanford Wilderness Road, LLC	Various	KY	Universal Guaranty Life Insurance Company	12/31/2020			2,000,000		100.000
2299999. Joint	Venture Interests - Real Estate - Affiliated							2,125,000		XXX
	Granite Shoal Music Fund LLC	Abeline	TX	HeartsBluff Music Partners, LLC	05/12/2022			2,112,504		21.667
	Legacy Venture X, LLC	Palo Alto	CA	Legacy Venture Management, LLC	11/19/2020			450,000		0.857
	Legacy Venture XI, LLC	Palo Alto	CA	Legacy Venture Management, LLC	07/14/2022			340,000		0.421
	PBEX, LLC CS	Midland	TX	Internal Transfer from Schedule D	04/12/2021		1,575,982	1,629,090		13.789
	PBEX, LLC (PS) Series A	Midland	TX	Internal Transfer from Schedule D	12/16/2022		7,000,000			100.000
	Trivela Pathway	Birmingham	AL	Trivela Group LLC	02/08/2024		629,588	4,930,229		20.960
	Rushmere Partnership LP	Nashville	TN	Rushmere Partnership LP	12/27/2024		250,000			12.500
	SoftVest LP	Abeline	TX	Internal Transfer from Schedule D	04/15/2013		7,019,520			7.700
	Sovereign's Fire Services LP	Durham	NC	Sovereign's Fire Services LP	07/18/2024		2,000,000			4.010
	Sovereign's Capital Lower Middle Fund Ii, LLC	Durham	NC	Sovereigns GP LLC	01/27/2022			312,892		2.092
	VA AH Holdings LLC	Birmingham	AL	VA AH Holdings LLC	06/11/2024		1,000,000			10.000
	Garden City Companies, LLC	Atlanta	GA	Garden City Management, LLC	02/18/2020			295,349		3.630
2599999. Joint	Venture Interests - Other - Unaffiliated						19,475,090	10,070,064		XXX
	Loan to Great American Media Group, LLC - 41405690	Fort Worth	TX	Great American Media Group, LLC	09/15/2021			800,000		100.000
	Loan to Adrian Reynolds & Andres Martinez 90000144-39000	Danville	KY	Rowland Resource Group LLC	09/30/2023			5,000		100.000
2999999. Collateral Loans - Unaffiliated								805,000		XXX
6099999. Total - Unaffiliated							19,475,090	10,993,612		XXX
6199999. Total - Affiliated								2,125,000		XXX
6299999 - Totals							19,475,090	13,118,612		XXX

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Universal Guaranty Life Insurance Company

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Year

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase/ (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encumbrances on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Invest-ment Income
.....	Master Mineral Holdings I, LP	Various	OH.....	Return of Capital Distribution	11/08/2015 ..	12/19/2024 ..	2,264,328 ..	.....	.....	.....	.....	.....	.....	213,858	213,858 .....	.....	.....	.....	710,322
.....	Master Mineral Holdings II, LP	Various	OH.....	Return of Capital Distribution	04/14/2016 ..	12/19/2024 ..	1,151,501 ..	.....	.....	.....	.....	.....	.....	489,565	489,565 .....	.....	.....	.....	525,812
.....	Master Mineral Holdings III, LP	Various	OH.....	Return of Capital Distribution	03/14/2018 ..	12/19/2024 ..	2,410,552 ..	.....	.....	.....	.....	.....	.....	259,387	259,387 .....	.....	.....	.....	252,942
0599999. Mineral Rights - Unaffiliated							5,826,381	.....	.....	.....	.....	.....	.....	962,810	962,810 .....	.....	.....	.....	1,489,076
.....	A06 Bolt-On .....	.....	.....TX.....	Universal Guaranty Life Insurance Co ...	11/08/2018 ..	12/31/2024 ..	1,070,111 ..	.....	.....	.....	.....	.....	.....	420,207	420,207 .....	.....	.....	.....	.....
.....	Brewster Package Oil/Gas Package .....	.....	.....TX.....	Universal Guaranty Life Insurance Co ...	12/21/2015 ..	09/30/2024 ..	150,174 .....	.....	.....	.....	.....	.....	.....	150,174	150,174 .....	.....	.....	.....	134,124
.....	Cazadores Oil/Gas Package .....	.....	.....TX.....	Universal Guaranty Life Insurance Co ...	06/26/2016 ..	12/31/2024 ..	41,255 .....	.....	.....	.....	.....	.....	.....	36,942	36,942 .....	.....	.....	.....	.....
.....	Cazadores Permian .....	.....	.....TX.....	Universal Guaranty Life Insurance Co ...	07/20/2016 ..	12/31/2024 ..	171,919 ..	.....	.....	.....	.....	.....	.....	75,642	75,642 .....	.....	.....	.....	.....
.....	Dawson (Ozier) .....	.....	.....TX.....	Universal Guaranty Life Insurance Co ...	04/23/2018 ..	12/31/2024 ..	397,237 ..	.....	.....	.....	.....	.....	.....	7,793	7,793 .....	.....	.....	.....	.....
.....	Howard (Contender) .....	.....	.....TX.....	Universal Guaranty Life Insurance Co ...	03/27/2018 ..	12/31/2024 ..	189,884 ..	.....	.....	.....	.....	.....	.....	12,495	12,495 .....	.....	.....	.....	.....
.....	Loving (James) .....	.....	.....TX.....	Universal Guaranty Life Insurance Co ...	08/10/2019 ..	06/30/2024 ..	50,129 .....	.....	.....	.....	.....	.....	.....	50,129	50,129 .....	.....	.....	.....	56,162
.....	Loving (Powell Trust) .....	.....	.....TX.....	Universal Guaranty Life Insurance Co ...	09/20/2018 ..	12/31/2024 ..	143,099 ..	.....	.....	.....	.....	.....	.....	69,214	69,214 .....	.....	.....	.....	.....
.....	Marcellus Minerals .....	.....	.....WV.....	Rockwell Energy Resources	12/30/2021 ..	12/19/2024 ..	1,183,698 ..	.....	.....	.....	.....	.....	.....	276,144	276,144 .....	.....	.....	.....	.....
.....	Midland (Dunn) .....	.....	.....TX.....	Universal Guaranty Life Insurance Co ...	01/25/2018 ..	12/31/2024 ..	450,696 ..	.....	.....	.....	.....	.....	.....	82,255	82,255 .....	.....	.....	.....	.....
.....	Pearce Package .....	.....	.....TX.....	Universal Guaranty Life Insurance Co ...	04/18/2016 ..	12/31/2024 ..	552,043 ..	.....	.....	.....	.....	.....	.....	492,732	492,732 .....	.....	.....	.....	.....
.....	Pecos (Trees Ranch) .....	.....	.....TX.....	Universal Guaranty Life Insurance Co ...	06/07/2018 ..	12/31/2024 ..	178,164 ..	.....	.....	.....	.....	.....	.....	11,696	11,696 .....	.....	.....	.....	.....
.....	Reeves Trust Buster .....	.....	.....TX.....	Universal Guaranty Life Insurance Co ...	09/17/2017 ..	12/31/2024 ..	220,024 ..	.....	.....	.....	.....	.....	.....	622	622 .....	.....	.....	.....	.....
.....	Tarilton Package .....	.....	.....TX.....	Universal Guaranty Life Insurance Co ...	08/22/2021 ..	12/31/2024 ..	581,682 ..	.....	.....	.....	.....	.....	.....	974	974 .....	.....	.....	.....	.....
.....	White Package .....	.....	.....TX.....	Universal Guaranty Life Insurance Co ...	02/02/2016 ..	12/31/2024 ..	278,719 ..	.....	.....	.....	.....	.....	.....	3,963	3,963 .....	.....	.....	.....	.....
0699999. Mineral Rights - Affiliated							5,658,834	.....	.....	.....	.....	.....	.....	1,690,982	1,690,982 .....	.....	.....	.....	190,286
.....	UG-Cam	Various	KY.....	Universal Guaranty Life Insurance Co ...	12/30/2020 ..	06/03/2024 ..	1,907,714 ..	.....	.....	.....	.....	.....	.....	1,907,714	1,907,714 .....	.....	.....	.....	21,067
.....	Cumberland Wood Lands LLC	Various	KY.....	Universal Guaranty Life Insurance Co ...	12/30/2020 ..	12/24/2024 ..	210,846 ..	.....	.....	.....	.....	.....	.....	76,386	76,386 .....	.....	.....	.....	808,614
.....	Consolidated Timberlands LLC	Various	WV.....	Beasley Timber Management, LLC	09/26/2016 ..	07/08/2024 ..	.....	.....	.....	.....	.....	.....	.....	125,000	125,000 .....	.....	.....	.....	1,313,415
2299999. Joint Venture Interests - Real Estate - Affiliated							2,118,560	.....	.....	.....	.....	.....	.....	2,109,100	2,109,100 .....	.....	.....	.....	2,143,096
.....	Barton Springs Music LLC	Nashville	TN.....	HeartsBluff Music Partners, LLC	01/04/2016 ..	10/15/2024 ..	940,000 .....	.....	.....	.....	.....	.....	.....	154,375	154,375 .....	.....	.....	.....	.....
.....	Carrizo Springs Music LLC	Abeline	TX.....	HeartsBluff Music Partners, LLC	01/04/2016 ..	10/15/2024 ..	4,072,008 ..	.....	.....	.....	.....	.....	.....	460,688	460,688 .....	.....	.....	.....	.....
.....	Garden City Companies LLC	Atlanta	TN.....	Garden City Management LLC	02/18/2020 ..	11/29/2024 ..	1,407,681 ..	.....	.....	.....	.....	.....	.....	453,338	453,338 .....	.....	.....	.....	.....
.....	Trivela Group UK	Birmingham	AL.....	Trivela Group LLC	05/02/2022 ..	02/08/2024 ..	2,090,000 ..	.....	.....	.....	.....	.....	.....	2,090,000	2,090,000 .....	.....	.....	.....	.....
.....	Sovereign's Capital Evergreen Fund I, LLC Series 1	Durham	NC.....	Sovereign's Capital GP LLC	12/31/2021 ..	04/26/2024 ..	2,752,408 ..	.....	.....	.....	.....	.....	.....	82,845	82,845 .....	.....	.....	.....	.....
.....	Sovereign's Capital Evergreen Fund I, LLC Series 2	Durham	NC.....	Sovereign's Capital GP LLC	12/02/2021 ..	04/06/2024 ..	901,424 .....	.....	.....	.....	.....	.....	.....	16,047	16,047 .....	.....	.....	.....	.....
.....	SC RestorePro	Durham	NC.....	Sovereign's Capital GP LLC	05/06/2020 ..	06/07/2024 ..	.....	.....	.....	.....	.....	.....	.....	66,832	66,832 .....	.....	66,832	66,832 .....	.....
.....	Sovereign's Capital III, LP	Durham	NC.....	Sovereign's Capital GP III, LLC	12/05/2018 ..	12/23/2024 ..	2,073,179 ..	.....	.....	.....	.....	.....	.....	1,927,961	1,927,961 .....	.....	.....	.....	.....
2599999. Joint Venture Interests - Other - Unaffiliated							14,236,700	.....	.....	.....	.....	.....	.....	5,185,254	5,252,086 .....	.....	66,832	66,832 .....	.....
.....	Loan to Adrian Reynolds & Andres Martinez 39000	Danville	KY.....	Rowland Resource Group LLC	09/30/2023 ..	.....	450,838 .....	.....	.....	.....	.....	.....	.....	52,234	52,234 .....	.....	.....	.....	16,366
.....	Loan to Adrian Reynolds & Andres Martinez 39010	Danville	KY.....	Rowland Resource Group LLC	09/30/2023 ..	12/20/2024 ..	172,243 ..	.....	.....	.....	.....	.....	.....	13,415	13,415 .....	.....	.....	.....	9,985
.....	Loan to Bluegrass Newsmedia, LLC Loan 39000	Selma	AL.....	Bluegrass Newsmedia, LLC	12/31/2015 ..	12/31/2024 ..	240,123 .....	.....	.....	.....	.....	.....	.....	240,123	240,123 .....	.....	.....	.....	17,288
.....	Loan to Bluegrass Newsmedia, LLC Loan 39010	Selma	AL.....	Bluegrass Newsmedia, LLC	08/31/2017 ..	12/31/2024 ..	332,170 .....	.....	.....	.....	.....	.....	.....	332,170	332,170 .....	.....	.....	.....	26,104
.....	Loan To Bowling Green Newsmedia LLC	Selma	AL.....	Bowling Green Newsmedia LLC	06/30/2022 ..	12/30/2024 ..	998,250 ..	.....	.....	.....	.....	.....	.....	208,135	208,135 .....	.....	.....	.....	80,335
.....	Loan to Great American Media Group LLC (41405690-13007)	Ft Worth	TX.....	Great American Media Group LLC	09/15/2023 ..	.....	1,200,000 ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	163,715
.....	Loan to Great American Media Group LLC (41405670-13007)	Ft Worth	TX.....	Great American Media Group LLC	06/04/2021 ..	12/30/2024 ..	5,571,428 ..	.....	.....	.....	.....	.....	.....	1,071,431	1,071,431 .....	.....	.....	.....	804,389
.....	Loan to Modern Distributors, Inc	Somerset	KY.....	Modern Distributors, Inc	02/19/2020 ..	12/31/2024 ..	3,116,643 ..	.....	.....	.....	.....	.....	.....	141,833	141,833 .....	.....	.....	.....	157,267

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Universal Guaranty Life Insurance Company

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Year

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase/ (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encumbrances on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Invest-ment Income
.....	Loan to PBEX LLC 10065373-13500	Midland	TX.....	PBEX LLC	01/13/2022 ..	12/23/2024 ..	2,000,000 .....	.....	.....	.....	.....	.....	.....	125,000	125,000 .....	.....	.....	.....	158,397
.....	Tax Protection Plus	Winston-Salem	NC.....	Tax Protection Plus	01/21/2014 ..	07/10/2024 ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	85,656
2999999. Collateral Loans - Unaffiliated							14,081,695							2,184,341	2,184,341				1,519,502
.....	Loan to MIGZ	San Jose	CA.....	MIGZ LLC	01/05/2023 ..	02/01/2024 ..	177,532							12,710	12,710				11,411
3199999. Non-collateral Loans - Unaffiliated							177,532							12,710	12,710				11,411
6099999. Total - Unaffiliated							34,322,308							8,345,115	8,411,947		66,832	66,832	3,019,989
6199999. Total - Affiliated							7,777,394							3,800,082	3,800,082				2,333,382
6299999 - Totals							42,099,702							12,145,197	12,212,029		66,832	66,832	5,353,371

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Universal Guaranty Life Insurance Company

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
912828-2R-0	UNITED STATES TREASURY	..SD..	.....	.....	... 1.A	1,346,478	..95.0690	1,231,144	1,295,000	1,312,855	.....	(6,603)	.....	.....	..2.250	...1.710	FA	11,006	29,138	09/18/2019	08/15/2027
912828-2R-0	UNITED STATES TREASURY	..CF..	.....	.....	... 1.A	733,025	..95.0690	670,236	705,000	714,721	.....	(3,595)	.....	.....	..2.250	...1.710	FA	5,992	15,963	09/18/2019	08/15/2027
912828-K7-4	UNITED STATES TREASURY	..SD..	.....	.....	... 1.A	1,976,348	..98.6170	1,913,170	1,940,000	1,944,002	.....	(6,348)	.....	.....	..2.000	...1.665	FA	14,655	38,800	09/18/2019	08/15/2025
912828-K7-4	UNITED STATES TREASURY	..CF..	.....	.....	... 1.A	61,124	..98.6170	59,170	60,000	60,124	.....	(196)	.....	.....	..2.000	...1.665	FA	453	1,200	09/18/2019	08/15/2025
912828-P4-6	UNITED STATES TREASURY	..SD..	.....	.....	... 1.A	1,674,284	..97.1580	1,651,686	1,700,000	1,696,844	.....	2,760	.....	.....	..1.625	...1.793	FA	10,434	27,625	04/01/2016	02/15/2026
91282C-C2-2	UNITED STATES TREASURY	..CF..	.....	.....	... 1.A	2,960,823	..94.3840	2,831,520	3,000,000	2,985,861	.....	7,991	.....	.....	..0.875	...1.149	MS	6,707	26,250	10/29/2021	09/30/2026
91282C-D6-3	UNITED STATES TREASURY	..CF..	.....	.....	... 1.A	695,680	..94.5490	661,843	700,000	698,376	.....	873	.....	.....	..1.125	...1.254	AO	1,349	7,875	11/15/2021	10/31/2026
91282C-DK-4	UNITED STATES TREASURY	..SD..	.....	.....	... 1.A	401,956	..94.5570	378,228	400,000	400,762	.....	(392)	.....	.....	..1.250	...1.149	MN	440	5,000	11/30/2021	11/30/2026
91282C-EF-4	UNITED STATES TREASURY	..SD..	.....	.....	... 1.A	1,000,859	..96.3050	963,050	1,000,000	1,000,405	.....	(174)	.....	.....	..2.500	...2.481	MS	6,387	25,000	04/12/2022	03/31/2027
91282C-FP-1	UNITED STATES TREASURY	..SD..	.....	.....	... 1.A	938,565	..100.0320	940,301	940,000	939,580	.....	582	.....	.....	..4.250	...4.308	AO	8,561	40,959	12/15/2022	10/15/2025
91282C-FP-1	UNITED STATES TREASURY .....	.....	.....	.....	... 1.A	563,095	..100.0320	560,179	560,000	560,903	.....	(1,185)	.....	.....	..4.250	...4.039	AO	5,100	22,791	12/15/2022	10/15/2025
91282C-LS-8	UNITED STATES TREASURY	..SD..	.....	.....	... 1.A	1,024,840	..99.7860	1,022,807	1,025,000	1,024,857	.....	17	.....	.....	..4.125	...4.132	AO	7,242	.....	12/09/2024	10/31/2026
91282C-LY-5	UNITED STATES TREASURY	..CF..	.....	.....	... 1.A	8,015,313	..99.9870	7,998,960	8,000,000	8,014,764	.....	(549)	.....	.....	..4.250	...4.148	MN	29,890	.....	12/04/2024	11/30/2026
0019999999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						21,392,391	XXX	20,882,294	21,325,000	21,354,053	.....	(6,818)	.....	.....	XXX	XXX	XXX	108,215	240,500	XXX	XXX
0109999999. Total - U.S. Government Bonds						21,392,391	XXX	20,882,294	21,325,000	21,354,053	.....	(6,818)	.....	.....	XXX	XXX	XXX	108,215	240,500	XXX	XXX
0309999999. Total - All Other Government Bonds							XXX				.....		.....	.....	XXX	XXX	XXX			XXX	XXX
0509999999. Total - U.S. States, Territories and Possessions Bonds							XXX				.....		.....	.....	XXX	XXX	XXX			XXX	XXX
0709999999. Total - U.S. Political Subdivisions Bonds							XXX				.....		.....	.....	XXX	XXX	XXX			XXX	XXX
3130AE-B2-5	FEDERAL HOME LOAN BANKS	..CF..	.....	.....	... 1.A	4,029,264	..96.2610	3,850,436	4,000,000	4,011,298	.....	(3,066)	.....	.....	..3.250	...3.163	JD	7,944	130,000	07/17/2018	06/09/2028
3133EJ-PN-3	FEDERAL FARM CREDIT BANKS FUNDING CORP	..CF..	.....	.....	... 1.A	3,530,118	..96.6790	3,383,755	3,500,000	3,511,454	.....	(3,167)	.....	.....	..3.300	...3.197	MN	14,117	115,500	07/17/2018	05/17/2028
0819999999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations						7,559,382	XXX	7,234,191	7,500,000	7,522,751	.....	(6,233)	.....	.....	XXX	XXX	XXX	22,061	245,500	XXX	XXX
0909999999. Total - U.S. Special Revenues Bonds						7,559,382	XXX	7,234,191	7,500,000	7,522,751	.....	(6,233)	.....	.....	XXX	XXX	XXX	22,061	245,500	XXX	XXX
039483-AU-6	ARCHER-DANIELS-MIDLAND CO .....	.....	.....	1	..1.F FE	2,399,281	..101.0730	2,021,460	2,000,000	2,245,674	.....	(18,154)	.....	.....	..5.375	...3.956	MS	31,653	107,500	12/10/2014	09/15/2035
053015-AE-3	AUTOMATIC DATA PROCESSING INC .....	.....	.....	1	..1.D FE	2,489,291	..99.2240	2,480,600	2,500,000	2,498,838	.....	1,614	.....	.....	..3.375	...3.443	MS	24,844	84,375	07/23/2018	09/15/2025
12189T-AG-9	BURLINGTON NORTHERN SANTA FE LLC .....	.....	.....	1	..1.F FE	1,268,770	..105.4600	1,054,600	1,000,000	1,064,695	.....	(20,353)	.....	.....	..6.875	...4.482	JD	5,729	68,750	02/14/2012	12/01/2027
12189T-AK-0	BURLINGTON NORTHERN SANTA FE LLC .....	.....	.....	1	..1.F FE	607,993	..108.3670	541,835	500,000	539,101	.....	(7,828)	.....	.....	..7.082	...5.062	MN	4,721	35,410	10/07/2013	05/13/2029
12189T-AR-5	BURLINGTON NORTHERN SANTA FE LLC .....	.....	.....	1	..1.F FE	1,331,908	..115.5580	1,155,580	1,000,000	1,143,454	.....	(21,610)	.....	.....	..7.950	...4.992	FA	30,033	79,500	12/17/2013	08/15/2030
12189T-AL-2	BURLINGTON NORTHERN SANTA FE LLC .....	.....	.....	1	..1.F FE	632,293	..107.7900	538,950	500,000	585,617	.....	(5,572)	.....	.....	..6.200	...4.311	FA	11,711	31,000	11/25/2014	08/15/2036
13763F-AA-4	CANUEL ENERGY, LLC .....	.....	.....	6	... 6. ....	.....	..0.0000	.....	335,121	.....	.....	.....	.....	.....	..3.000	.....	N/A .....	.....	.....	09/04/2014	02/27/2024
189054-AV-1	CLOROX CO .....	.....	.....	2	..2.A FE	946,388	..95.9400	959,400	1,000,000	982,008	.....	6,112	.....	.....	..3.100	...3.796	AO	7,750	31,000	07/19/2018	10/01/2027
189054-AW-9	CLOROX CO .....	.....	.....	2	..2.A FE	1,495,154	..97.2580	1,458,870	1,500,000	1,498,157	.....	502	.....	.....	..3.900	...3.939	MN	7,475	58,500	07/10/2018	05/15/2028
254687-DB-9	WALT DISNEY CO .....	.....	.....	1	..1.F FE	3,922,836	..100.4700	3,014,100	3,000,000	3,013,936	.....	(94,844)	.....	.....	..8.500	...5.191	FA	90,667	255,000	04/26/2012	02/23/2025
427866-AX-6	HERSHEY CO .....	.....	.....	1	..1.E FE	2,847,257	..96.7480	2,902,440	3,000,000	2,968,925	.....	18,382	.....	.....	..2.300	...2.958	FA	26,067	69,000	06/20/2018	08/15/2026
438516-AT-3	HONEYWELL INTERNATIONAL INC .....	.....	.....	1	..1.F FE	1,322,556	..102.8070	1,221,595	1,000,000	1,221,595	.....	(14,418)	.....	.....	..5.700	...3.457	MS	16,783	57,000	10/05/2017	03/15/2037
478160-AN-4	JOHNSON & JOHNSON .....	.....	.....	1	..1.A FE	1,965,356	..107.9870	1,619,805	1,500,000	1,821,295	.....	(19,579)	.....	.....	..5.950	...3.795	FA	33,717	89,250	10/06/2017	08/15/2037
478160-CF-9	JOHNSON & JOHNSON .....	.....	.....	1	..1.A FE	2,012,951	..86.7500	1,735,000	2,000,000	2,008,503	.....	(611)	.....	.....	..3.625	...3.579	MS	23,764	72,500	06/08/2018	03/03/2037
478160-CL-6	JOHNSON & JOHNSON .....	.....	.....	1	..1.A FE	957,418	..83.6730	836,730	1,000,000	988,303	.....	1,861	.....	.....	..3.400	...3.709	JJ	15,678	34,000	07/18/2018	01/15/2038
487836-AT-5	KELLANOVA .....	.....	.....	2	..2.B FE	1,273,920	..111.5680	1,115,680	1,000,000	1,126,993	.....	(16,926)	.....	.....	..7.450	...5.054	AO	18,625	74,500	12/19/2013	04/01/2031
494368-BC-6	KIMBERLY-CLARK CORP .....	.....	.....	1	..1.F FE	4,928,741	..113.1370	3,959,795	3,500,000	4,513,727	.....	(62,321)	.....	.....	..6.625	...3.718	FA	96,615	231,875	09/12/2018	08/01/2037
580135-BY-6	MCDONALD'S CORP .....	.....	.....	2	..2.A FE	481,900	..103.8730	519,365	500,000	496,030	.....	1,151	.....	.....	..6.375	...6.670	JJ	31,875	.....	04/02/2002	01/08/2028
594918-BR-4	MICROSOFT CORP .....	.....	.....	1	..1.A FE	932,818	..97.0700	970,700	1,000,000	985,159	.....	8,867	.....	.....	..2.400	...3.359	FA	9,533	24,000	07/17/2018	08/08/2026
594918-BY-9	MICROSOFT CORP .....	.....	.....	1	..1.A FE	2,479,204	..97.9280	2,448,200	2,500,000	2,494,323	.....	2,568	.....	.....	..3.300	...3.413	FA	33,229	82,500	07/26/2018	02/06/2027
666807-CE-0	NORTHROP GRUMMAN CORP .....	.....	.....	2	..2.A FE	698,573	..113.3590	566,795	500,000	591,444	.....	(12,735)	.....	.....	..7.750	...4.318	FA	14,639	38,750	11/24/2014	02/15/2031
70109H-AM-7	PARKER-HANNIFIN CORP .....	.....	.....	2	..2.A FE	1,006,218	..92.6390	926,390	1,000,000	1,003,632	.....	(311)	.....	.....	..4.200	...4.153	MN	4,667	42,000	11/20/2014	11/21/2034

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Universal Guaranty Life Insurance Company

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
718154-CF-2	ALTRIA GROUP INC .....	.....	.....	2	.. 2.B FE ..	 625,853	 104.4920	522,460	 500,000	526,741	.....	..... (12,179)	.....	.....	.....7.750	 4.958	JJ	 17,868	 38,750	12/10/2014	01/15/2027
723787-AB-3	PIONEER NATURAL RESOURCES CO .....	.....	.....	1	.. 1.C FE ..	 1,260,638	 106.8400	 1,068,400	 1,000,000	 1,074,449	.....	..... (22,366)	.....	.....	.....7.200	 4.548	JJ	 33,200	 72,000	11/12/2014	01/15/2028
742718-BH-1	PROCTER & GAMBLE CO .....	.....	.....	1	.. 1.D FE ..	 493,415	 101.7890	 508,545	 500,000	 499,464	.....	..... 484	.....	.....	.....6.450	 6.559	JJ	 14,871	 32,250	03/27/2002	01/15/2026
742718-ER-6	PROCTER & GAMBLE CO .....	.....	.....	1	.. 1.D FE ..	 2,506,518	 96.7810	 2,419,525	 2,500,000	 2,501,318	.....	..... (694)	.....	.....	.....2.450	 2.420	MN	 9,868	 61,250	11/01/2016	11/03/2026
88579Y-AR-2	3M CO .....	.....	.....	1	.. 1.G FE ..	 1,020,638	 98.9830	 989,830	 1,000,000	 1,001,763	.....	..... (2,877)	.....	.....	.....3.000	 2.702	FA	 12,000	 30,000	11/15/2017	08/07/2025
88579Y-AV-3	3M CO .....	.....	.....	1	.. 1.G FE ..	 2,817,767	 96.0600	 2,881,800	 3,000,000	 2,960,010	.....	..... 22,412	.....	.....	.....2.250	 3.055	MS	 19,125	 67,500	06/06/2018	09/19/2026
88579Y-AY-7	3M CO .....	.....	.....	1	.. 1.G FE ..	 954,678	 95.7720	 957,720	 1,000,000	 984,812	.....	..... 5,116	.....	.....	.....2.875	 3.452	AO	 6,069	 28,750	07/17/2018	10/15/2027
907818-CF-3	UNION PACIFIC CORP .....	.....	.....	1	.. 1.G FE ..	 795,109	 107.1360	 686,742	 641,000	 693,303	.....	..... (11,447)	.....	.....	.....6.625	 4.419	FA	 17,694	 42,466	01/17/2014	02/01/2029
911312-AJ-5	UNITED PARCEL SERVICE INC .....	.....	.....	1	.. 1.F FE ..	 2,675,586	 107.2290	 2,144,580	 2,000,000	 2,453,953	.....	..... (26,167)	.....	.....	.....6.200	 3.955	JJ	 57,178	 124,000	12/15/2014	01/15/2038
913017-BJ-7	RTX CORP .....	.....	.....	2	.. 2.A FE ..	 1,220,248	 100.3410	 1,003,410	 1,000,000	 1,132,183	.....	..... (10,260)	.....	.....	.....5.400	 3.838	MN	 9,000	 54,000	10/30/2014	05/01/2035
913017-BP-3	RTX CORP .....	.....	.....	2	.. 2.A FE ..	 1,301,478	 105.4070	 1,054,070	 1,000,000	 1,206,849	.....	..... (11,220)	.....	.....	.....6.125	 4.117	JJ	 28,243	 61,250	12/03/2014	07/15/2038
92343V-CQ-5	VERIZON COMMUNICATIONS INC .....	.....	.....	2	.. 2.A FE ..	 510,133	 92.6990	 463,495	 500,000	 506,189	.....	..... (531)	.....	.....	.....4.400	 4.238	MN	 3,667	 22,000	04/18/2016	11/01/2034
94106L-BB-4	WASTE MANAGEMENT INC .....	.....	.....	1	.. 1.G FE ..	 2,025,978	 90.4330	 1,808,660	 2,000,000	 2,015,286	.....	..... (1,289)	.....	.....	.....3.900	 3.805	MS	 26,000	 78,000	03/02/2015	03/01/2035
1019999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						54,208,865	XXX	48,363,602	48,476,121	51,327,728		(325,274)			XXX	XXX	XXX	778,000	2,310,501	XXX	XXX
1109999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						54,208,865	XXX	48,363,602	48,476,121	51,327,728		(325,274)			XXX	XXX	XXX	778,000	2,310,501	XXX	XXX
1309999999. Total - Hybrid Securities							XXX								XXX	XXX	XXX			XXX	XXX
1509999999. Total - Parent, Subsidiaries and Affiliates Bonds							XXX								XXX	XXX	XXX			XXX	XXX
78464A-36-7	SPDR PTF LT CORP BOND .....	.....*	.....	.....	.. 2.A ..	5,322,976	22.2300	 4,446,000	.....	..... 5,449,263	.....	..... 4,127	.....	.....	.....	.....0.000	N/A .....	.....	..... 231,358	06/29/2015	.....
921937-79-3	VANGUARD LG-TM BD ETF .....	.....*	.....	.....	.. 1.F ..	9,632,373	68.4300	 8,224,875	.....	..... 9,785,858	.....	..... 19,117	.....	.....	.....	.....0.000	N/A .....	.....	..... 385,172	08/27/2015	.....
921937-81-9	VANGUARD INT-T B ETF .....	.....*	.....	.....	.. 1.G YE ..	 1,333,113	74.7300	 1,229,607	.....	..... 1,351,360	.....	..... (2,385)	.....	.....	.....	.....0.000	N/A .....	.....	..... 46,594	12/02/2009	.....
921937-83-5	VANGUARD TOT BD ETF .....	.....*	.....	.....	.. 1.F ..	 3,006,271	71.9100	 2,608,535	.....	..... 3,023,624	.....	..... (11,950)	.....	.....	.....	.....0.000	N/A .....	.....	..... 95,695	07/26/2012	.....
92206C-81-3	VANGUARD LT CORP BD ETF .....	.....*	.....	.....	.. 2.A ..	5,334,794	74.7800	 4,486,800	.....	..... 5,450,203	.....	..... 4,939	.....	.....	.....	.....0.000	N/A .....	.....	..... 232,920	06/03/2015	.....
92206C-87-0	VANGUARD INT CRP BD ETF .....	.....*	.....	.....	.. 2.A ..	 1,977,627	80.2700	 1,846,210	.....	..... 2,011,739	.....	..... (3,464)	.....	.....	.....	.....0.000	N/A .....	.....	..... 81,770	01/05/2017	.....
1619999999. Subtotal - Bonds - SVO Identified Funds - Exchange Traded Funds - as Identified by the SVO						26,607,154	XXX	22,842,028		27,072,047		10,384			XXX	XXX	XXX		1,073,508	XXX	XXX
1909999999. Subtotal - Bonds - Unaffiliated Bank Loans							XXX								XXX	XXX	XXX			XXX	XXX
2419999999. Total - Issuer Obligations						83,160,637	XXX	76,480,086	77,301,121	80,204,532		(338,325)			XXX	XXX	XXX	908,276	2,796,501	XXX	XXX
2429999999. Total - Residential Mortgage-Backed Securities							XXX								XXX	XXX	XXX			XXX	XXX
2439999999. Total - Commercial Mortgage-Backed Securities							XXX								XXX	XXX	XXX			XXX	XXX
2449999999. Total - Other Loan-Backed and Structured Securities							XXX								XXX	XXX	XXX			XXX	XXX
2459999999. Total - SVO Identified Funds						26,607,154	XXX	22,842,028		27,072,047		10,384			XXX	XXX	XXX		1,073,508	XXX	XXX
2469999999. Total - Affiliated Bank Loans							XXX								XXX	XXX	XXX			XXX	XXX
2479999999. Total - Unaffiliated Bank Loans							XXX								XXX	XXX	XXX			XXX	XXX
2489999999. Total - Unaffiliated Certificates of Deposit							XXX								XXX	XXX	XXX			XXX	XXX
2509999999. Total Bonds						109,767,791	XXX	99,322,114	77,301,121	107,276,580		(327,941)			XXX	XXX	XXX	908,276	3,870,009	XXX	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
Number
1A 1A ..\$ 37,154,387 1B ..\$ 1C ..\$ 1,074,449 1D ..\$ 5,499,620 1E ..\$ 2,968,925 1F ..\$ 29,591,233 1G ..\$ 9,006,534
1B 2A ..\$ 20,327,696 2B ..\$ 1,653,734 2C ..\$
1C 3A ..\$ 3B ..\$ 3C ..\$
1D 4A ..\$ 4B ..\$ 4C ..\$
1E 5A ..\$ 5B ..\$ 5C ..\$

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Universal Guaranty Life Insurance Company

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:												
1A	1A ..\$	37,154,387	1B ..\$	1C ..\$	1,074,449	1D ..\$	5,499,620	1E ..\$	2,968,925	1F ..\$	29,591,233	1G ..\$	9,006,534
1B	2A ..\$	20,327,696	2B ..\$	1,653,734	2C ..\$								
1C	3A ..\$		3B ..\$		3C ..\$								
1D	4A ..\$		4B ..\$		4C ..\$								
1E	5A ..\$		5B ..\$		5C ..\$								
1F	6												

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Universal Guaranty Life Insurance Company

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identi- fication	Description	Code	For- eign	Number of Shares	Par Value Per Share	Rate Per Share	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (15 + 16 - 17)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	NAIC Design- ation, NAIC Design- ation Modifier and SVO Admini- strative Symbol	Date Acquired
000000-00-0 ..	IH Holdings International Limited - Series B .....	.....	C.....	489,627.200	.....	0.000	1,400,185	2.860	1,400,185	1,400,185	.....	.....	.....	.....	.....	900,149	(900,149)	.....	2.C Z ..	04/17/2020 ..
000000-00-0 ..	IH Holdings International Limited - Series A .....	.....	C.....	4,701,642.200	.....	0.000	3,714,811	0.790	3,714,811	3,714,811	.....	.....	.....	.....	.....	.....	.....	.....	2.C Z ..	04/17/2020 ..
000000-00-0 ..	CHOICE FINTECH GROUP, LLC .....	.....	.....	236.760	25.00	0.000	750,000	3,167.800	750,000	750,000	.....	1,946	.....	.....	.....	.....	.....	.....	2.C Z ..	03/18/2021 ..
000000-00-0 ..	CHOICE FINTECH GROUP, LLC .....	.....	.....	142.000	25.00	0.000	497,000	3,500.000	497,000	497,000	.....	.....	.....	.....	.....	.....	.....	.....	2.C Z ..	09/02/2021 ..
4019999999. Subtotal - Preferred Stock - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred							6,361,996	XXX	6,361,996	6,361,996	.....	1,946	.....	.....	.....	900,149	(900,149)	.....	XXX	XXX
4109999999. Total - Preferred Stock - Industrial and Miscellaneous (Unaffiliated)							6,361,996	XXX	6,361,996	6,361,996	.....	1,946	.....	.....	.....	900,149	(900,149)	.....	XXX	XXX
33647P-AA-2 ...	First Southn Bancorp Stat TR I .....	.....	.....	2,500,000	1,000.00	0.000	2,500,000	1,000.000	2,500,000	2,500,000	.....	222,492	.....	.....	.....	.....	.....	.....	3. Z ...	02/20/2003 ..
4329999999. Subtotal - Preferred Stock - Parent, Subsidiaries and Affiliates Redeemable Preferred							2,500,000	XXX	2,500,000	2,500,000	.....	222,492	.....	.....	.....	.....	.....	.....	XXX	XXX
4409999999. Total - Preferred Stock - Parent, Subsidiaries and Affiliates							2,500,000	XXX	2,500,000	2,500,000	.....	222,492	.....	.....	.....	.....	.....	.....	XXX	XXX
4509999999 - Total Preferred Stocks							8,861,996	XXX	8,861,996	8,861,996	.....	224,438	.....	.....	.....	900,149	(900,149)	.....	XXX	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

Number	1A	1A ...\$	1B ..\$	1C ..\$	1D ..\$	1E ..\$	1F ..\$	1G ..\$
1A	1A ...\$	1B ..\$	1C ..\$	1D ..\$	1E ..\$	1F ..\$	1G ..\$	
1B	2A ...\$	2B ..\$	2C ..\$	6,361,996				
1C	3A ...\$	3B ..\$	3C ..\$					
1D	4A ...\$	4B ..\$	4C ..\$					
1E	5A ...\$	5B ..\$	5C ..\$					
1F	6 ...\$							

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Universal Guaranty Life Insurance Company

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identi- fication	Description	Code	For- eign	Number of Shares	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Design- nation, NAIC Design- ation Modifier and SVO Admini- strative Symbol
023477-30-0 ...	AMEN PROPERTIES ORD			10,400.000	5,200,000	500.000	5,200,000	5,248,812	59,430	499,920		1,027,610		1,027,610		01/17/2024	
05988J-10-3 ...	BANDWIDTH CL A ORD			220,000.000	3,744,400	17.020	3,744,400	5,007,647				561,000		561,000		11/02/2023	
256163-10-6 ...	DOCUSIGN ORD			2,500.000	224,850	89.940	224,850	98,741						76,225		10/24/2023	
351858-10-5 ...	FRANCO NEVADA ORD			25,000.000	2,939,750	117.590	2,939,750	2,521,560		27,000		169,500		169,500		04/15/2021	
389637-10-9 ...	GRAYSCALE BITCOIN UNIT			17,000.000	1,258,340	74.020	1,258,340	218,706				1,039,634		1,039,634		10/26/2020	
714236-10-6 ...	PERMIAN BASIN ROYALTY UNIT			500,000.000	5,540,000	11.080	5,540,000	2,774,605	10,970	281,554		(1,191,351)		(1,191,351)		06/21/2024	
780287-10-8 ...	ROYAL GOLD ORD			45,000.000	5,933,250	131.850	5,933,250	3,366,645		72,000		490,050		490,050		04/15/2021	
80013R-20-6 ...	SANDSTORM GOLD ORD			200,000.000	1,116,000	5.580	1,116,000	1,033,045		8,693		110,000		110,000		08/08/2019	
88262P-10-2 ...	TEXAS PACIFIC LAND ORD			5,000.000	5,529,800	1,105.960	5,529,800	238,517		75,533		2,909,050		2,909,050		11/17/2015	
962879-10-2 ...	WHEATON PRECIOUS METALS ORD			85,000.000	4,780,400	56.240	4,780,400	2,659,545		39,525		586,500		586,500		04/15/2021	
5019999999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					36,266,790	XXX	36,266,790	23,167,822	70,400	1,004,225		5,778,218		5,778,218		XXX	XXX
000000-00-0 ...	IH Holdings International Limited			169,501.000		0.000										06/30/2023	
10488#-10-6 ...	UNITY ALUMINUM, INC.			50.000		0.000										02/15/2018	
31337#-10-5 ...	FEDERAL HOME LOAN BANK OF CINCINNATI			3,196.000	319,600	100.000	319,600	319,600		40,016						12/27/2023	
52473R-10-9 ...	REVENIR ENERGY INC			16,975.000		0.000										01/31/2020	
5029999999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated) Other					319,600	XXX	319,600	319,600		40,016						XXX	XXX
5109999999. Total - Common Stock - Industrial and Miscellaneous (Unaffiliated)					36,586,390	XXX	36,586,390	23,487,422	70,400	1,044,241		5,778,218		5,778,218		XXX	XXX
5409999999. Total - Common Stocks - Mutual Funds						XXX										XXX	XXX
5609999999. Total - Common Stocks - Unit Investment Trusts						XXX										XXX	XXX
5809999999. Total - Common Stocks - Closed-End Funds						XXX										XXX	XXX
389930-20-7 ...	GRAYSCALE BITCOIN MINI			3,400.000	142,358	41.870	142,358	24,314				118,044		118,044		10/26/2020	
5819999999. Subtotal - Common Stocks - Exchange Traded Funds					142,358	XXX	142,358	24,314				118,044		118,044		XXX	XXX
33644B-10-8 ...	FIRST SOUTHERN BANCORP, INC.			51,573.000	2,271,169	44.038	2,271,169	1,000,000				237,439		237,439		03/30/2009	
5919999999. Subtotal - Common Stock - Parent, Subsidiaries and Affiliates Publicly Traded					2,271,169	XXX	2,271,169	1,000,000				237,439		237,439		XXX	XXX
45307#-10-3 ...	IMPERIAL PLAN, INC.			1,000.000		0.000		9,455								09/30/1994	
5929999999. Subtotal - Common Stock - Parent, Subsidiaries and Affiliates Other						XXX		9,455								XXX	XXX
5979999999. Total - Common Stocks - Parent, Subsidiaries and Affiliates					2,271,169	XXX	2,271,169	1,009,455				237,439		237,439		XXX	XXX
5989999999 - Total Common Stocks					38,999,917	XXX	38,999,917	24,521,192	70,400	1,044,241		6,133,701		6,133,701		XXX	XXX
5999999999 - Total Preferred and Common Stocks					47,861,913	XXX	47,861,913	33,383,188	70,400	1,268,679		6,133,701	900,149	5,233,552		XXX	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
Number
1A 1A ..\$ 1B ..\$ 1C ..\$ 1D ..\$ 1E ..\$ 1F ..\$ 1G ..\$
1B 2A ..\$ 2B ..\$ 2C ..\$
1C 3A ..\$ 3B ..\$ 3C ..\$
1D 4A ..\$ 4B ..\$ 4C ..\$
1E 5A ..\$ 5B ..\$ 5C ..\$
1F 6\$

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Universal Guaranty Life Insurance Company

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
91282C-LS-8	UNITED STATES TREASURY		...12/09/2024 ...	MAREX FINANCIAL LIMITED		 1,024,840	 1,025,000	 684
91282C-LY-5	UNITED STATES TREASURY		...12/04/2024 ...	FHLB Cincinnati		 8,015,313	 8,000,000	 4,670
0109999999. Subtotal - Bonds - U.S. Governments						9,040,152	9,025,000	5,354
2509999997. Total - Bonds - Part 3						9,040,152	9,025,000	5,354
2509999998. Total - Bonds - Part 5								
2509999999. Total - Bonds						9,040,152	9,025,000	5,354
4509999997. Total - Preferred Stocks - Part 3							XXX	
4509999998. Total - Preferred Stocks - Part 5							XXX	
4509999999. Total - Preferred Stocks							XXX	
023477-30-0	AMEN PROPERTIES ORD		...01/17/2024 ...	MAREX FINANCIAL LIMITED	 20,000	 10,010		
389637-10-9	GRAYSCALE BITCOIN UNIT		...07/31/2024 ...	GOLDMAN SACHS & CO	 17,000,000	 218,706		
714236-10-6	PERMIAN BASIN ROYALTY UNIT		...06/21/2024 ...	MAREX FINANCIAL LIMITED	 100,000,000	 1,147,351		
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						1,376,067	XXX	
389930-10-8	GRAYSCALE BITCOIN MINI		...07/31/2024 ...	GOLDMAN SACHS & CO	 17,000,000	 24,314		
5819999999. Subtotal - Common Stocks - Exchange Traded Funds						24,314	XXX	
5989999997. Total - Common Stocks - Part 3						1,400,381	XXX	
5989999998. Total - Common Stocks - Part 5							XXX	
5989999999. Total - Common Stocks						1,400,381	XXX	
5999999999. Total - Preferred and Common Stocks						1,400,381	XXX	
6009999999 - Totals						10,440,533	XXX	5,354

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Universal Guaranty Life Insurance Company

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
912828-YV-6	UNITED STATES TREASURY		11/30/2024	Maturity @ 100.00		2,000,000	2,000,000	1,980,363	1,996,257		3,743		3,743		2,000,000				30,000	11/30/2024
0109999999. Subtotal - Bonds - U.S. Governments						2,000,000	2,000,000	1,980,363	1,996,257		3,743		3,743		2,000,000				30,000	XXX
194160-EG-1	COLGATE-PALMOLIVE CO		03/15/2024	Maturity @ 100.00		5,000,000	5,000,000	4,998,355	4,999,935		65		65		5,000,000				81,250	03/15/2024
369550-AY-4	GENERAL DYNAMICS CORP		11/15/2024	Maturity @ 100.00		3,000,000	3,000,000	2,967,684	2,995,761		4,239		4,239		3,000,000				71,250	11/15/2024
456873-AB-4	TRANE TECHNOLOGIES FINANCING LTD	C	11/01/2024	Maturity @ 100.00		1,000,000	1,000,000	983,818	998,416		1,584		1,584		1,000,000				35,500	11/01/2024
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						9,000,000	9,000,000	8,949,857	8,994,112		5,888		5,888		9,000,000				188,000	XXX
2509999997. Total - Bonds - Part 4						11,000,000	11,000,000	10,930,220	10,990,370		9,630		9,630		11,000,000				218,000	XXX
2509999998. Total - Bonds - Part 5																				XXX
2509999999. Total - Bonds						11,000,000	11,000,000	10,930,220	10,990,370		9,630		9,630		11,000,000				218,000	XXX
846128-10-2	SOVEREIGN'S CAPITAL LP		09/30/2024	INTERNAL TRANSFER TO SCHEDULE BA	4,180			0.00												
4019999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred							XXX													XXX
000000-00-0	PBEX, LLC SERIES A		06/30/2024	INTERNAL TRANSFER TO SCHEDULE BA	437,500,000	7,000,000		0.00	7,000,000						7,000,000					
4029999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred						7,000,000	XXX	7,000,000	7,000,000						7,000,000					XXX
4509999997. Total - Preferred Stocks - Part 4						7,000,000	XXX	7,000,000	7,000,000						7,000,000					XXX
4509999998. Total - Preferred Stocks - Part 5							XXX													XXX
4509999999. Total - Preferred Stocks						7,000,000	XXX	7,000,000	7,000,000						7,000,000					XXX
389637-10-9	GRAYSCALE BITCOIN UNIT		07/31/2024	GOLDMAN SACHS & CO MAREX FINANCIAL LIMITED	17,000,000	243,020		243,020	588,540	(345,520)			(345,520)		243,020					
88262P-10-2	TEXAS PACIFIC LAND ORD		11/27/2024		10,000,000	12,111,539		431,232	5,241,500	(4,810,268)			(4,810,268)		431,232		11,680,307	11,680,307	129,217	
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						12,354,559	XXX	674,252	5,830,040	(5,155,788)			(5,155,788)		674,252		11,680,307	11,680,307	129,217	XXX
31337#-10-5	FEDERAL HOME LOAN BANK OF CINCINNATI		07/08/2024	Call at 100.00	8,471,000	847,100		847,100	847,100						847,100				5,882	
52473R-10-9	REVENIR ENERGY INC		12/24/2024	REVENIR ENERGY INC INTERNAL TRANSFER TO SCHEDULE BA	0.000	63,317											63,317	63,317		
69321#-10-3	PBEX, LLC		06/30/2024	INTERNAL TRANSFER TO SCHEDULE BA	12,787,365,000	1,575,982		1,575,982	12,560,531	(10,984,549)			(10,984,549)		1,575,982					
83404*-10-8	SOFTVEST, LP		06/30/2024	INTERNAL TRANSFER TO SCHEDULE BA	10,966,800	7,019,520		7,019,520	34,081,797	(27,062,277)			(27,062,277)		7,019,520					
89777#-10-2	TRU-CHECK METER SERVICE, INC		04/01/2024	TRU-CHECK METER SERVICE, INC	0.000	160,012											160,012	160,012		
5029999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other						9,665,930	XXX	9,442,602	47,489,428	(38,046,826)			(38,046,826)		9,442,602		223,329	223,329	5,882	XXX
5989999997. Total - Common Stocks - Part 4						22,020,489	XXX	10,116,853	53,319,468	(43,202,614)			(43,202,614)		10,116,853		11,903,636	11,903,636	135,099	XXX
5989999998. Total - Common Stocks - Part 5							XXX													XXX
5989999999. Total - Common Stocks						22,020,489	XXX	10,116,853	53,319,468	(43,202,614)			(43,202,614)		10,116,853		11,903,636	11,903,636	135,099	XXX
5999999999. Total - Preferred and Common Stocks						29,020,489	XXX	17,116,853	60,319,468	(43,202,614)			(43,202,614)		17,116,853		11,903,636	11,903,636	135,099	XXX
6009999999 - Totals						40,020,489	XXX	28,047,073	71,309,837	(43,202,614)	9,630		(43,192,984)		28,116,853		11,903,636	11,903,636	353,099	XXX

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Universal Guaranty Life Insurance Company

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identi- fication	Description	For- eign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value of Bonds or Number of Shares of Stock	Actual Cost	Cost at Disposal	Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
6009999999 - Totals																				

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Universal Guaranty Life Insurance Company

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description, Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code	5 ID Number	6 NAIC Valuation Method	7 Book/Adjusted Carrying Value	8 Total Amount of Goodwill Included in Book/Adjusted Carrying Value	9 Nonadmitted Amount	Stock of Such Company Owned by Insurer on Statement Date	
									10 Number of Shares	11 % of Outstanding
33647P-AA-2	First Southn Bancorp Stat TR I					2,500,000			2,500,000	38.5
0199999. Subtotal - Preferred Stock - Parent						2,500,000			XXX	XXX
0999999. Total Preferred Stocks						2,500,000			XXX	XXX
33644B-10-8	FIRST SOUTHERN BANCORP, INC.					2,271,169			51,573,000	1.9
1099999. Subtotal - Common Stock - Parent						2,271,169			XXX	XXX
1899999. Total Common Stocks						2,271,169			XXX	XXX
1999999 - Totals						4,771,169			XXX	XXX

1. Total amount of goodwill nonadmitted \$

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Goodwill Included in Amount Shown in Column 8, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
0399999 - Total				XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Universal Guaranty Life Insurance Company

SCHEDULE DA - PART 1

Showing All SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	Codes		4	5	6	7	Change in Book/Adjusted Carrying Value				12	13	Interest						20
	2	3					8	9	10	11			14	15	16	17	18	19	
Description	Code	For-eign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
UNITED STATES TREASURY	OF.....	.....	..04/22/2024 ..	FHLB Cincinnati	04/17/2025 ..	985,550	.....	.....34,625	.....	.....	.....1,000,000	950,925	.....	.....	.....0.000	5.167	...N/A .....	.....	.....
UNITED STATES TREASURY	OF.....	.....	..10/08/2024 ..	FHLB Cincinnati	10/02/2025 ..	969,137	.....	.....9,574	.....	.....	.....1,000,000	959,563	.....	.....	.....0.000	4.240	...N/A .....	.....	.....
0019999999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						1,954,687		44,199			2,000,000	1,910,488			XXX	XXX	XXX		
0109999999. Total - U.S. Government Bonds						1,954,687		44,199			2,000,000	1,910,488			XXX	XXX	XXX		
0309999999. Total - All Other Government Bonds															XXX	XXX	XXX		
0509999999. Total - U.S. States, Territories and Possessions Bonds															XXX	XXX	XXX		
0709999999. Total - U.S. Political Subdivisions Bonds															XXX	XXX	XXX		
0909999999. Total - U.S. Special Revenues Bonds															XXX	XXX	XXX		
1109999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds															XXX	XXX	XXX		
1309999999. Total - Hybrid Securities															XXX	XXX	XXX		
1509999999. Total - Parent, Subsidiaries and Affiliates Bonds															XXX	XXX	XXX		
1909999999. Subtotal - Unaffiliated Bank Loans															XXX	XXX	XXX		
2419999999. Total - Issuer Obligations						1,954,687		44,199			2,000,000	1,910,488			XXX	XXX	XXX		
2429999999. Total - Residential Mortgage-Backed Securities															XXX	XXX	XXX		
2439999999. Total - Commercial Mortgage-Backed Securities															XXX	XXX	XXX		
2449999999. Total - Other Loan-Backed and Structured Securities															XXX	XXX	XXX		
2459999999. Total - SVO Identified Funds															XXX	XXX	XXX		
2469999999. Total - Affiliated Bank Loans															XXX	XXX	XXX		
2479999999. Total - Unaffiliated Bank Loans															XXX	XXX	XXX		
2509999999. Total Bonds						1,954,687		44,199			2,000,000	1,910,488			XXX	XXX	XXX		
7109999999. Total - Parent, Subsidiaries and Affiliates											XXX				XXX	XXX	XXX		
7709999999 - Totals						1,954,687		44,199			XXX	1,910,488			XXX	XXX	XXX		

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
Number
1A 1A ..\$ 1,954,687 1B ..\$ 1C ..\$ 1D ..\$ 1E ..\$ 1F ..\$ 1G ..\$
1B 2A ..\$ 2B ..\$ 2C ..\$
1C 3A ..\$ 3B ..\$ 3C ..\$
1D 4A ..\$ 4B ..\$ 4C ..\$
1E 5A ..\$ 5B ..\$ 5C ..\$
1F 6\$

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price or Index (Paid)	Cumulative Prior Year's Initial Cost of Hedged Position (Received)	Annual Initial Premium Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (b)
1759999999 - Totals														XXX							XXX	XXX

(a)	Code	Description of Hedged Risk(s)
(b)	Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Universal Guaranty Life Insurance Company

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Termination Date	Indicate Exercise, Expiration, Maturity or Sale	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Consideration Received (Paid) on Termination	Current Year Income	Book/ Adjusted Carrying Value	Code	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Gain (Loss) on Termination Recognized	Adjustment to Carrying Value of Hedged Item	Gain (Loss) on Termination Deferred	Hedge Effectiveness at Inception and at Termination (b)
0079999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																	XXX							XXX
0149999999. Subtotal - Purchased Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																	XXX							XXX
0219999999. Subtotal - Purchased Options - Hedging Other																	XXX							XXX
0289999999. Subtotal - Purchased Options - Replications																	XXX							XXX
0359999999. Subtotal - Purchased Options - Income Generation																	XXX							XXX
0429999999. Subtotal - Purchased Options - Other																	XXX							XXX
0439999999. Total Purchased Options - Call Options and Warrants																	XXX							XXX
0449999999. Total Purchased Options - Put Options																	XXX							XXX
0459999999. Total Purchased Options - Caps																	XXX							XXX
0469999999. Total Purchased Options - Floors																	XXX							XXX
0479999999. Total Purchased Options - Collars																	XXX							XXX
0489999999. Total Purchased Options - Other																	XXX							XXX
0499999999. Total Purchased Options																	XXX							XXX
0569999999. Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																	XXX							XXX
0639999999. Subtotal - Written Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																	XXX							XXX
0709999999. Subtotal - Written Options - Hedging Other																	XXX							XXX
0779999999. Subtotal - Written Options - Replications																	XXX							XXX
PBT JUN 21 2024 12:500 P ... PBT JUN 21 2024 12:500 P ... --- --- --- CBDE 01/17/2024 06/21/2024 06/21/2024 Exercise 1,000 12.500													(102,699)	(102,699)		(102,699)								
0799999999. Subtotal - Written Options - Income Generation - Put Options													(102,699)	(102,699)		(102,699)	XXX							XXX
0849999999. Subtotal - Written Options - Income Generation													(102,699)	(102,699)		(102,699)	XXX							XXX
0919999999. Subtotal - Written Options - Other																	XXX							XXX
0929999999. Total Written Options - Call Options and Warrants																	XXX							XXX
0939999999. Total Written Options - Put Options													(102,699)	(102,699)		(102,699)	XXX							XXX
0949999999. Total Written Options - Caps																	XXX							XXX
0959999999. Total Written Options - Floors																	XXX							XXX
0969999999. Total Written Options - Collars																	XXX							XXX
0979999999. Total Written Options - Other																	XXX							XXX
0989999999. Total Written Options													(102,699)	(102,699)		(102,699)	XXX							XXX
1049999999. Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																	XXX							XXX
1109999999. Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																	XXX							XXX
1169999999. Subtotal - Swaps - Hedging Other																	XXX							XXX
1229999999. Subtotal - Swaps - Replication																	XXX							XXX
1289999999. Subtotal - Swaps - Income Generation																	XXX							XXX
1349999999. Subtotal - Swaps - Other																	XXX							XXX
1359999999. Total Swaps - Interest Rate																	XXX							XXX
1369999999. Total Swaps - Credit Default																	XXX							XXX
1379999999. Total Swaps - Foreign Exchange																	XXX							XXX
1389999999. Total Swaps - Total Return																	XXX							XXX
1399999999. Total Swaps - Other																	XXX							XXX
1409999999. Total Swaps																	XXX							XXX
1479999999. Subtotal - Forwards																	XXX							XXX
1509999999. Subtotal - SSAP No. 108 Adjustments																	XXX							XXX
1689999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																	XXX							XXX
1699999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																	XXX							XXX
1709999999. Subtotal - Hedging Other																	XXX							XXX
1719999999. Subtotal - Replication																	XXX							XXX
1729999999. Subtotal - Income Generation													(102,699)	(102,699)		(102,699)	XXX							XXX
1739999999. Subtotal - Other																	XXX							XXX
1749999999. Subtotal - Adjustments for SSAP No. 108 Derivatives																	XXX							XXX
1759999999 - Totals													(102,699)	(102,699)		(102,699)	XXX							XXX

(a)	Code	Description of Hedged Risk(s)

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Universal Guaranty Life Insurance Company

(b)

Code	
	Financial or Economic Impact of the Hedge at the End of the Reporting Period

Schedule DB - Part B - Section 1 - Futures Contracts Open

N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

N O N E

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

N O N E

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees as of December 31 of
Current Year

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
First Southern National Bank NP-Somerset Plaza Stanford, KY .....	.....	.....	.....	.....	.....81,132	..XXX.
First Southern National Bank Policy Stanford, KY .....	.....	.....3.500	285,108	.....	.....3,455,583	..XXX.
First Southern National Bank (BCG) Stanford, KY .....	.....	.....	.....	.....	.....10,516	..XXX.
First Southern National Bank ML Stanford, KY .....	.....	.....	.....	.....	.....453,716	..XXX.
First Southern National Bank Oil & Gas Royalties Stanford, KY .....	.....	.....	.....	.....	.....58,984	..XXX.
First Southern National Bank Annuity Stanford, KY .....	.....	.....	.....	.....	.....1,000	..XXX.
JP Morgan Chase Springfield, IL .....	.....	.....	.....	.....	.....25,090	..XXX.
Illinois National Bank Springfield, IL .....	.....	.....	.....	.....	.....35,382	..XXX.
0199998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX				XXX
0199999. Totals - Open Depositories	XXX	XXX	285,108		4,121,403	XXX
0299998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories	XXX	XXX				XXX
0299999. Totals - Suspended Depositories	XXX	XXX				XXX
0399999. Total Cash on Deposit	XXX	XXX	285,108		4,121,403	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX		XXX
0599999 Total - Cash	XXX	XXX	285,108		4,121,403	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January.....	8,782,393	4. April.....	4,749,740	7. July.....	8,759,503	10. October.....	3,093,261
2. February....	7,267,219	5. May.....	6,059,253	8. August.....	1,800,141	11. November...	5,736,356
3. March	7,097,477	6. June	4,917,757	9. September	2,881,256	12. December	4,121,402

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Universal Guaranty Life Insurance Company

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year								
1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
0109999999. Total - U.S. Government Bonds								
0309999999. Total - All Other Government Bonds								
0509999999. Total - U.S. States, Territories and Possessions Bonds								
0709999999. Total - U.S. Political Subdivisions Bonds								
0909999999. Total - U.S. Special Revenues Bonds								
1109999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds								
1309999999. Total - Hybrid Securities								
1509999999. Total - Parent, Subsidiaries and Affiliates Bonds								
1909999999. Subtotal - Unaffiliated Bank Loans								
2419999999. Total - Issuer Obligations								
2429999999. Total - Residential Mortgage-Backed Securities								
2439999999. Total - Commercial Mortgage-Backed Securities								
2449999999. Total - Other Loan-Backed and Structured Securities								
2459999999. Total - SVO Identified Funds								
2469999999. Total - Affiliated Bank Loans								
2479999999. Total - Unaffiliated Bank Loans								
2509999999. Total Bonds								
31846V-41-9	FIRST AMER:TRS CBG V	SD.....	12/04/2023	4.170 .....	.....	7 .....	.....	.....
38143H-40-7	GOLDMAN:FS TRS I CAP .....	.....	12/29/2023	4.110 .....	.....	18,268,643	60,555	47,204
8209999999. Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO						18,268,650	60,555	47,204
94975P-40-5	ALLSPRING:GOVT MM I .....	.....	12/29/2023	4.280 .....	.....	287,567 .....	.....	13,162
999990-80-7	RTCS I - INST	SD.....	12/01/2023	0.000 .....	.....	2,519 .....	.....	18
.....	VARIOUS .....	.....	12/31/2023	0.000 .....	.....	533,595 .....	.....	88,986
8309999999. Subtotal - All Other Money Market Mutual Funds						823,681		102,166
8609999999 - Total Cash Equivalents						19,092,331	60,555	149,370

1.

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:							
1A	1A ..\$	1B ..\$	1C ..\$	1D ..\$	1E ..\$	1F ..\$	1G ..\$	
1B	2A ..\$	2B ..\$	2C ..\$					
1C	3A ..\$	3B ..\$	3C ..\$					
1D	4A ..\$	4B ..\$	4C ..\$					
1E	5A ..\$	5B ..\$	5C ..\$					
1F	6 ..\$							

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL	---				
2. Alaska	AK	---				
3. Arizona	AZ	---				
4. Arkansas	AR	B..... AR RSD by INS CODE ANN 23-63-2			115,237	113,410
5. California	CA	---				
6. Colorado	CO	---				
7. Connecticut	CT	---				
8. Delaware	DE	---				
9. District of Columbia	DC	---				
10. Florida	FL	B..... FL RSD by INS CODE Sec 624.411			1,778,537	1,748,718
11. Georgia	GA	O..... GA RSD OCGA Sect 33-3-8/9			40,073	40,013
12. Hawaii	HI	---				
13. Idaho	ID	---				
14. Illinois	IL	B..... IL RSD 215 ILCS 5-26			125,051	120,381
15. Indiana	IN	---				
16. Iowa	IA	---				
17. Kansas	KS	---				
18. Kentucky	KY	---				
19. Louisiana	LA	---				
20. Maine	ME	---				
21. Maryland	MD	---				
22. Massachusetts	MA	B..... MA RSD by INS CODE, 175:151(4)			125,258	123,271
23. Michigan	MI	B.....			1,696,844	1,651,686
24. Minnesota	MN	---				
25. Mississippi	MS	---				
26. Missouri	MO	---				
27. Montana	MT	---				
28. Nebraska	NE	---				
29. Nevada	NV	O..... NV RSD by INS CODE, 682B			202,761	190,142
30. New Hampshire	NH	---				
31. New Jersey	NJ	---				
32. New Mexico	NM	B.....			224,969	224,519
33. New York	NY	---				
34. North Carolina	NC	O..... NC RSD NCGS Chapter 58 Art 5			899,515	900,295
35. North Dakota	ND	---				
36. Ohio	OH	B.....	1,515,360	1,443,382		
37. Oklahoma	OK	B.....			599,958	599,358
38. Oregon	OR	---				
39. Pennsylvania	PA	---				
40. Rhode Island	RI	---				
41. South Carolina	SC	B..... SC RSD by INS CODE 38-9-80			795,823	746,292
42. South Dakota	SD	---				
43. Tennessee	TN	---				
44. Texas	TX	---				
45. Utah	UT	---				
46. Vermont	VT	---				
47. Virginia	VA	B..... VA RSD by INS CODE 38.2-1045			499,930	498,930
48. Washington	WA	---				
49. West Virginia	WV	---				
50. Wisconsin	WI	---				
51. Wyoming	WY	---				
52. American Samoa	AS	---				
53. Guam	GU	---				
54. Puerto Rico	PR	---				
55. U.S. Virgin Islands	VI	---				
56. Northern Mariana Islands	MP	---				
57. Canada	CAN	---				
58. Aggregate Alien and Other	OT	XXX	XXX			
59. Subtotal	XXX	XXX	1,515,360	1,443,382	7,103,956	6,957,014
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 through 5803 plus 5898)(Line 58 above)	XXX	XXX				